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THE AMERICAN

ELEVATOR AND

GRAIN TRADE

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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

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VOL. XLI

431 South Dearborn Street, Chicago, Ill., July 15, 1922

NO. 1

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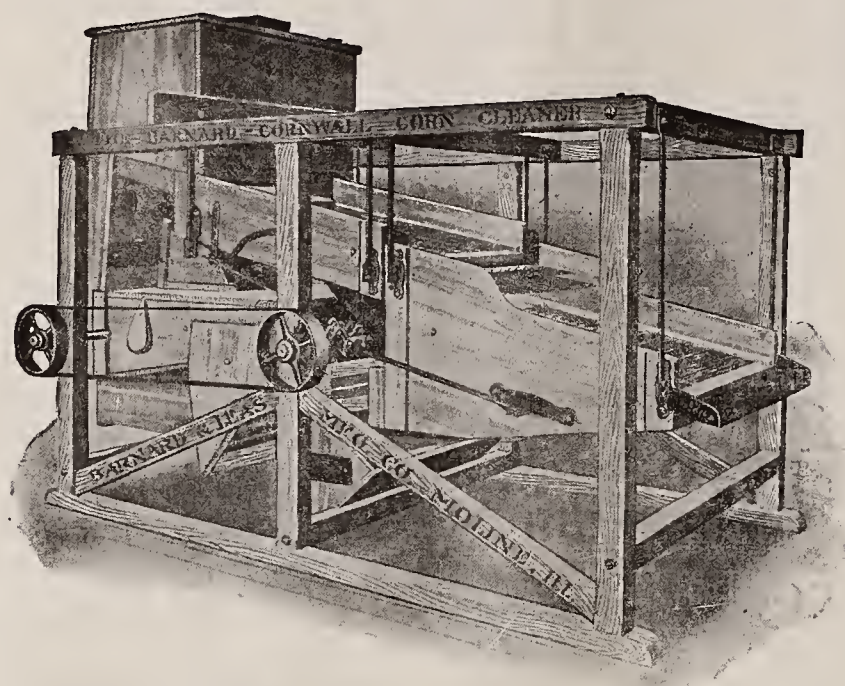
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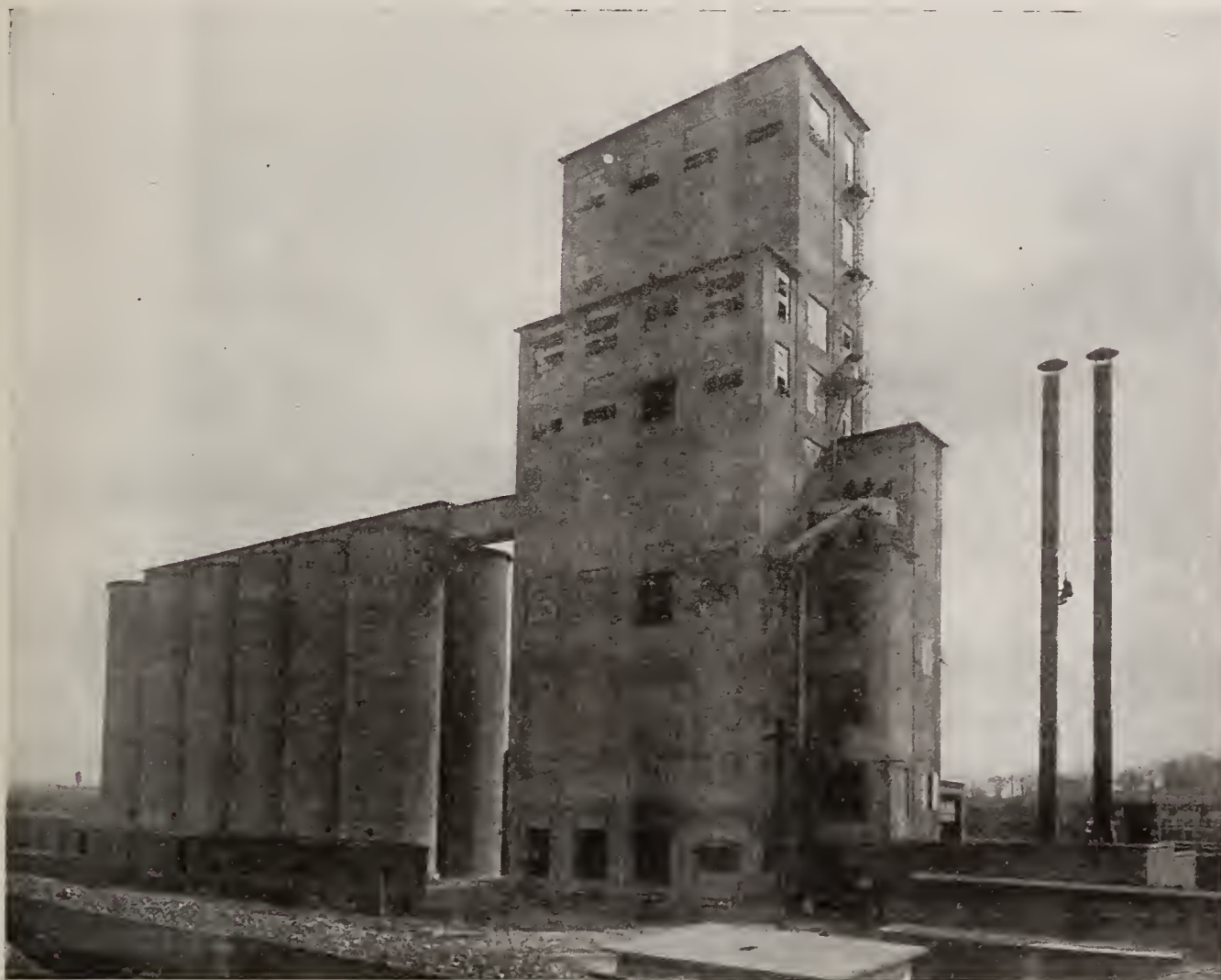


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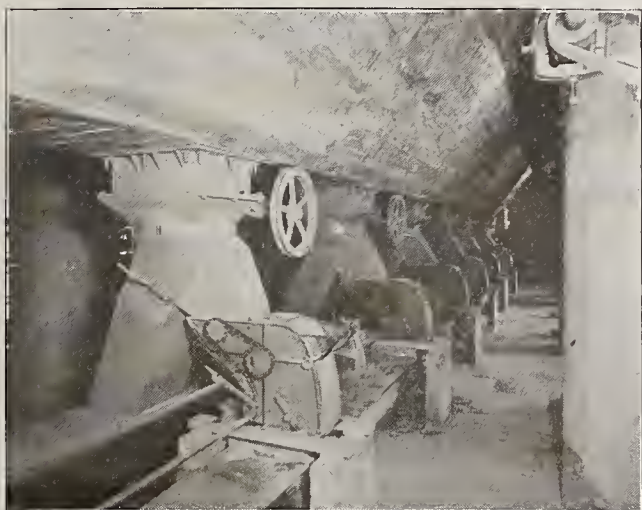
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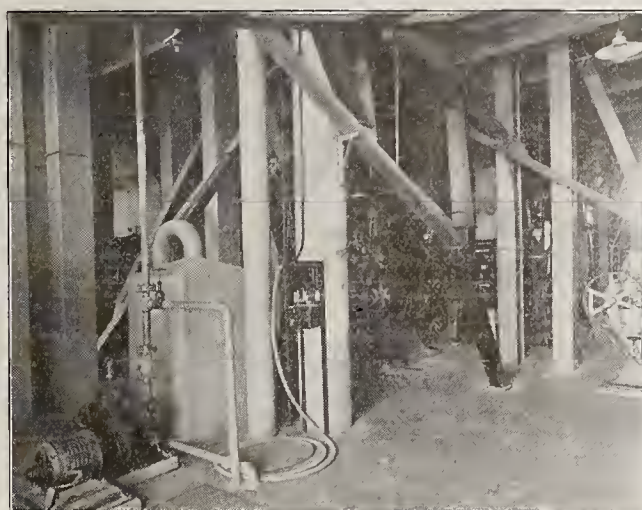
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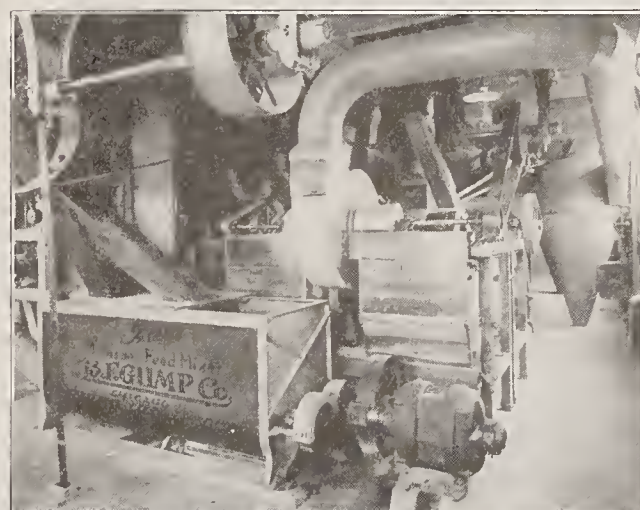
View showing Transfer Conveyor and Battery of Draver Feeders, operated by Master Drive, with percentage valves for delivering an accurate, proportional mixture of Poultry Feed.



View showing a battery of Bar-Nun Grinders, reducing tailings, corn, barley and oats to a fine, soft feed.



View showing Heavy Duty Roller Mills, with "LePage" Patent Corrugation, making 96% cracked corn, with only 4% feed meal. Molasses Pump and Dumping Hopper for Alfalfa to left of Mills.



View showing "Ideal" Molasses Feed Mixer, direct connected, also Niagara Aspirators for Aspirating Poultry Feed before sacking.



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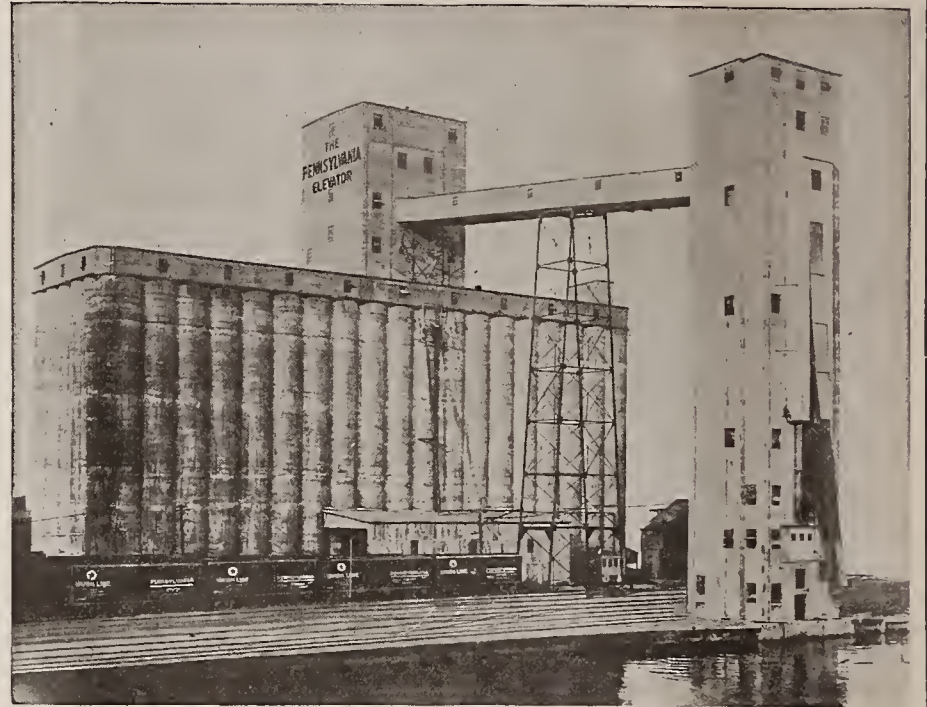


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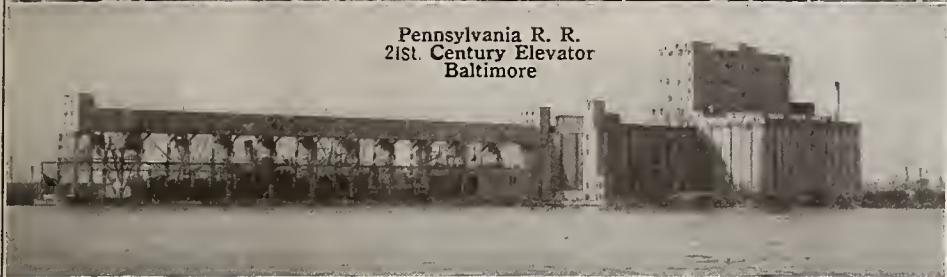
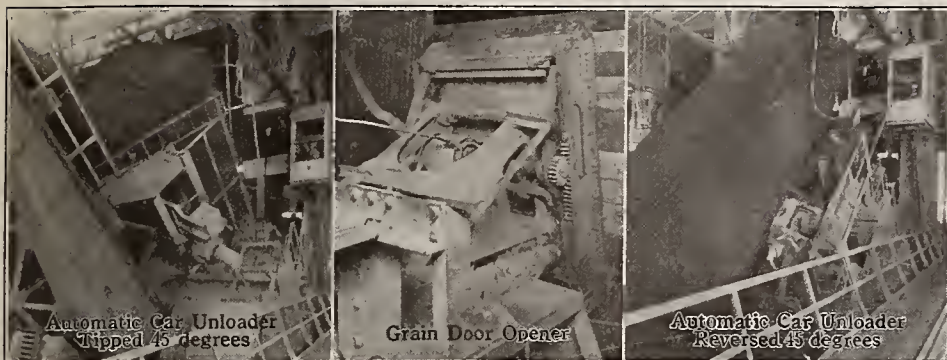


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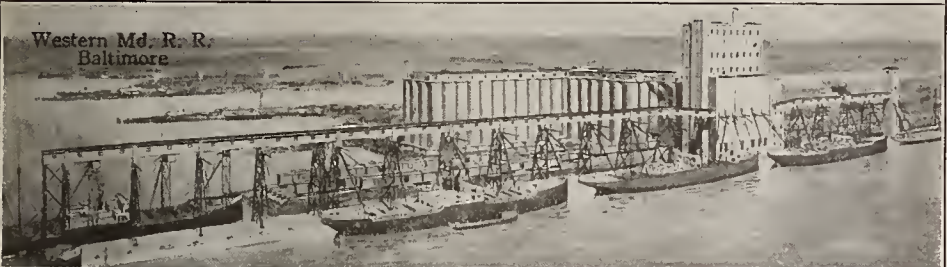
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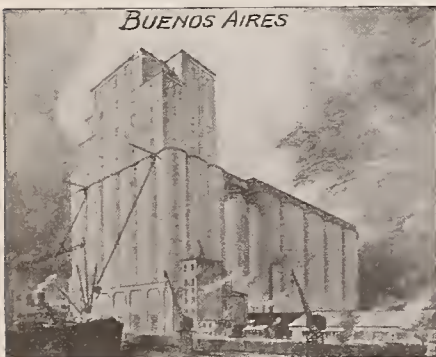
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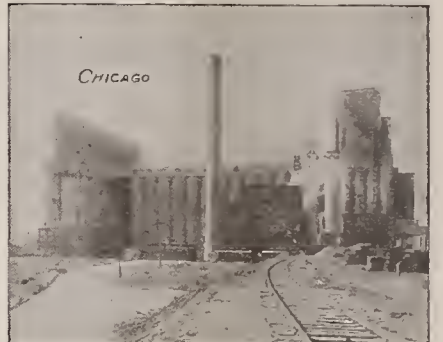
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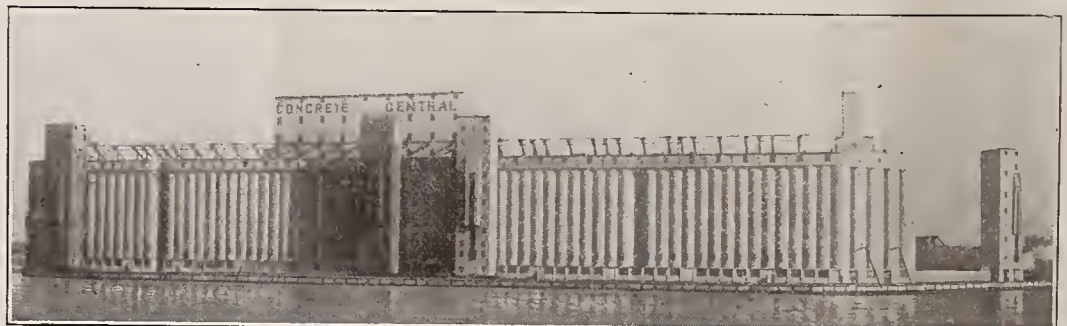


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ALL STEEL



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Enormous Increased Sales prove the Efficiency, Merit and Serviceability of these liners.

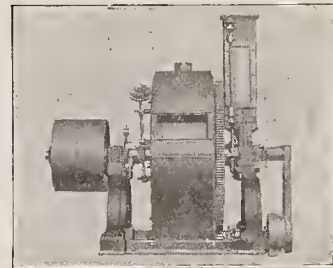
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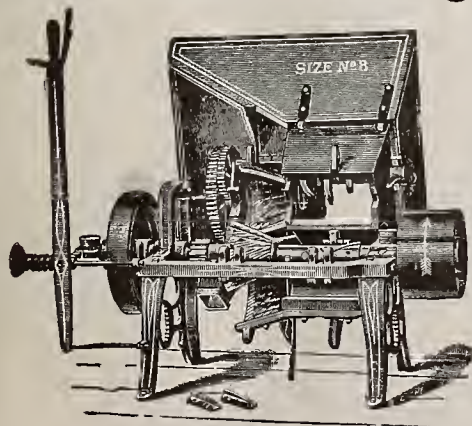
Use Triumph Pearlors if you want to produce pearled barley, or wheat, or pepper. They will turn out a product that cannot be beaten.

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Make Feed Grinding More Profitable!

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Mills do this



Because their large capacity, cone-shaped grinders and positive self ear feeders are properly designed to direct every ounce of power energy to the actual reduction of the grain.

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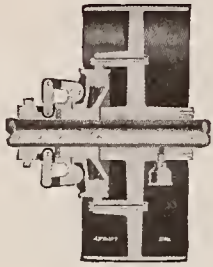
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100%



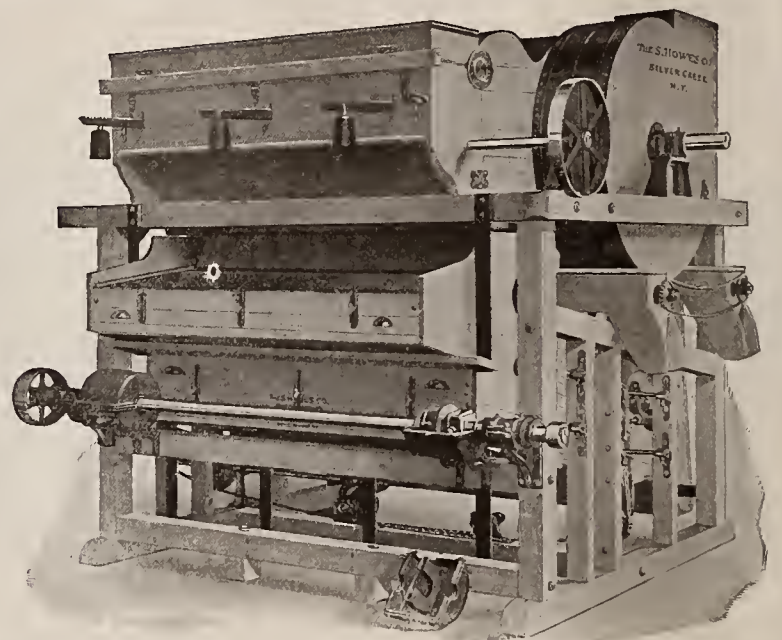
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ELEVATING, CONVEYING AND POWER TRANSMITTING MACHINERY
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are inversely proportional to the waste in their operation. You must stop the leaks or they'll stop you. Cheap cleaners are intolerable. That's why progressive Elevator Owners prefer the modern, efficient "Eureka," which is an earning investment.

The "Eureka" Compound Elevator Separator is many times ordered without question or competition. Its perfect suction remove all light screenings, without the waste of a sound grain. The commonsense sieve combination assures matchless screen extractions. Why buy sand, shriveled kernels, weed seeds, straw



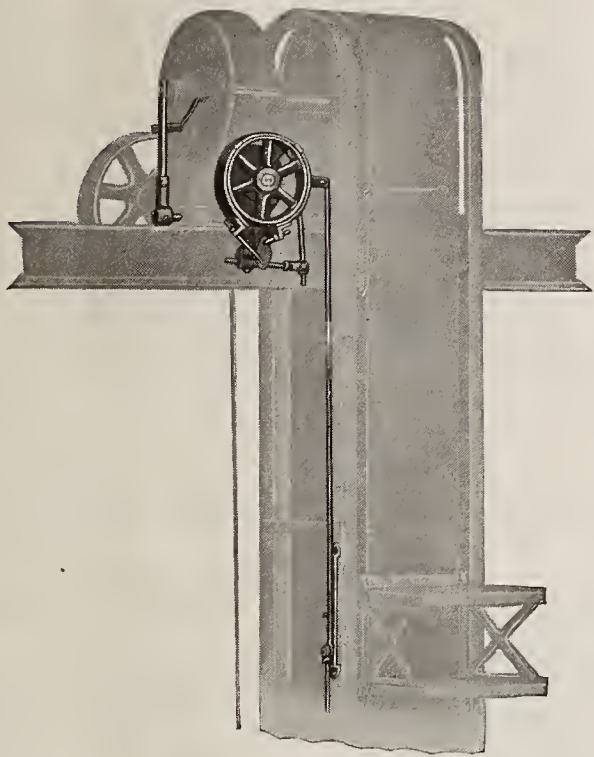
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Bulletin No. 60 is worth-while
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The automatic stop mechanism furnished with the Nordyke & Marmon Company service elevator adds the vital feature of safety to the elevator's other excellent qualities of reliability and utility.

Send for Service Elevator Circular.

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Established 1851

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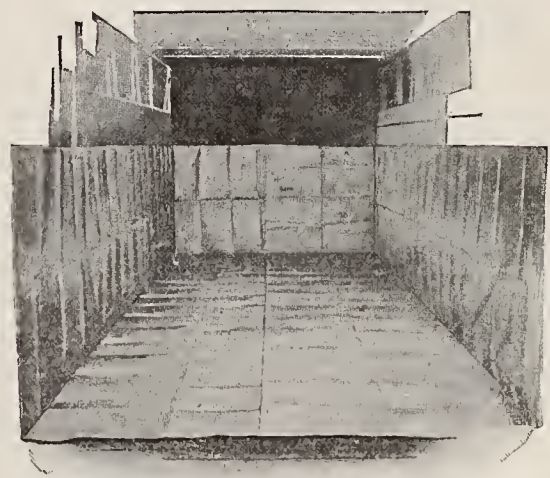
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Leakage of Grain Can Be Avoided

by the use of

KENNEDY CAR LINERS



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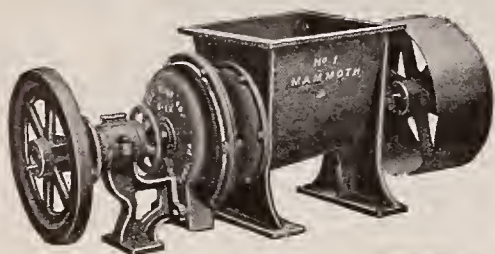
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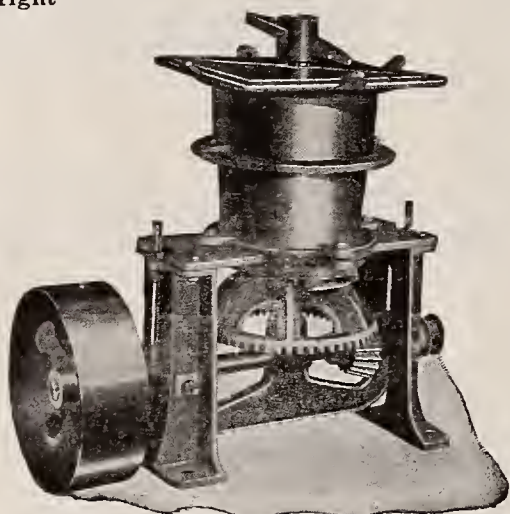
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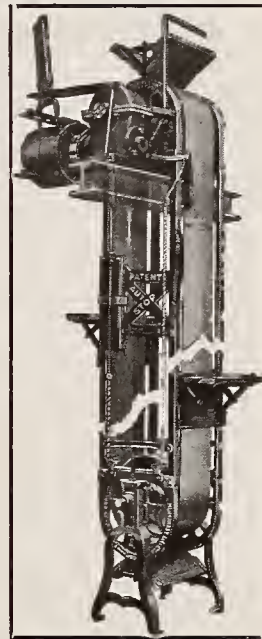
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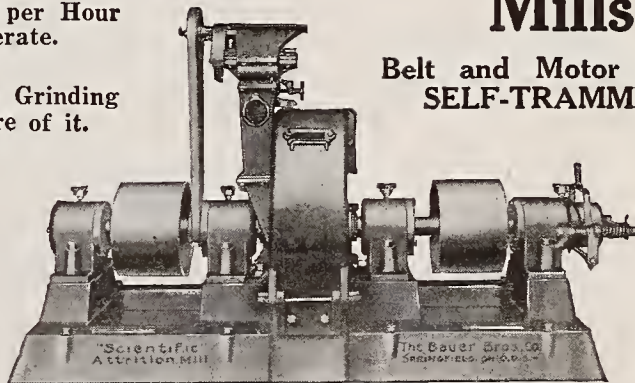
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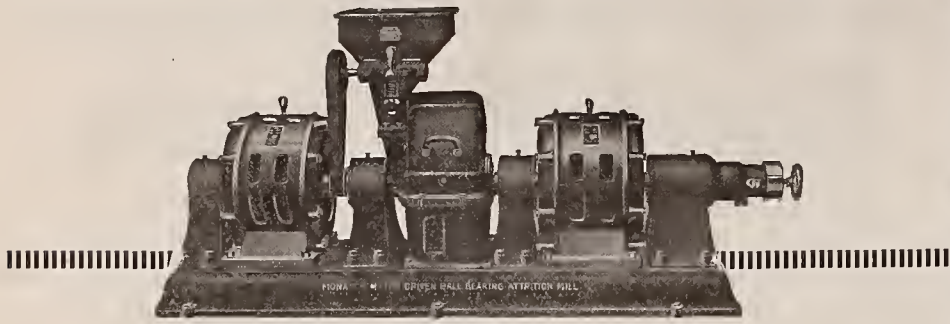
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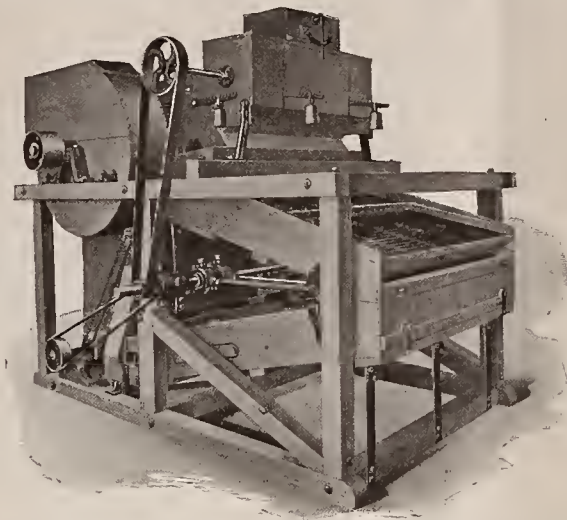
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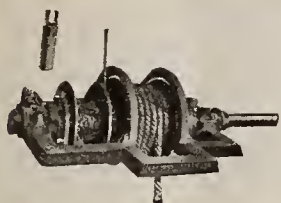
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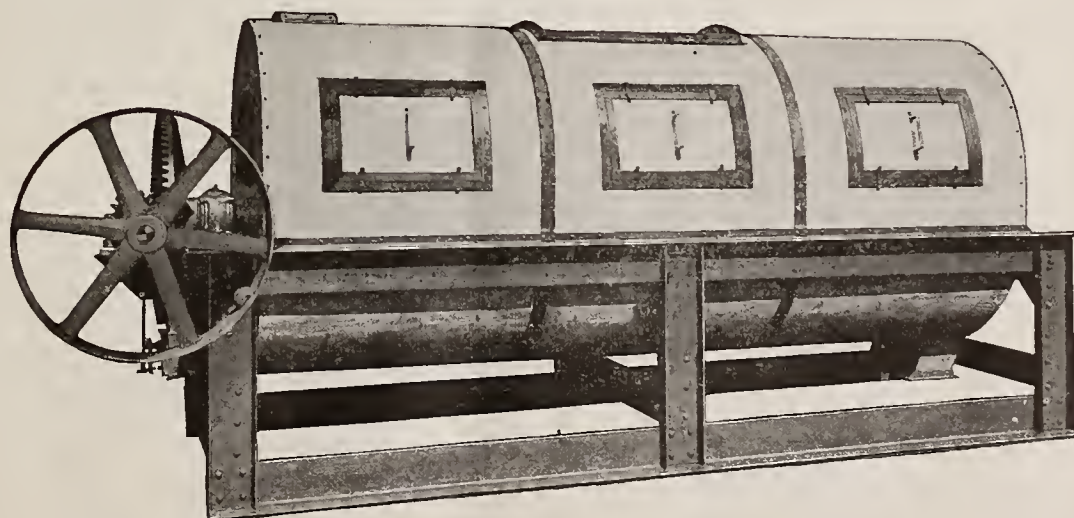
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BALTIMORE CHAMBER OF COMMERCE

TO THE GRAIN TRADE:

The recent destruction by fire of the Baltimore and Ohio Railroad Elevators in this city is regrettable, but it will not impair the ability of Baltimore's grain merchants to handle, as in previous years, all grain coming to this market.

The Baltimore & Ohio Railroad has made arrangements with the Western Maryland Railroad to receive, at a near junction point, all cars of export grain arriving over its line, and handle same to the export terminals of the Western Maryland Railroad Company.

The local elevator of the Baltimore & Ohio Railroad, at Mt. Clare, is operating as formerly.

The Western Maryland Railroad has just completed additional storage tanks at its export elevator, thereby adding to its capacity 1,800,000 bushels and contemplates the erection, in the near future, of tanks having an additional capacity of 2,000,000 bushels, which, when completed, will give that Railroad a total export elevator capacity of upwards of 6,000,000 bushels of grain.

The Pennsylvania Railroad has now under construction at its new modern export elevator, and rapidly nearing completion, additional storage tanks which will add 1,325,000 bushels capacity to that elevator. Therefore, **the export elevator capacity at this port is now quite equal to former years.**

The management of the Baltimore & Ohio Railroad has given assurance of the replacing, with reasonable promptness, its destroyed elevators with a thoroughly modern equipped elevator, the completion of which will further add to the facilities of this port and increase the grain storage capacity. With ample storage facilities for the three Trunk Lines which serve the port of Baltimore, there will be no interruption of business, and with the further increase of these facilities by the erection of a new elevator by the Baltimore & Ohio Railroad, there should be a feeling of confidence that this market's reputation for efficiency will be fully maintained at present; also in the future.

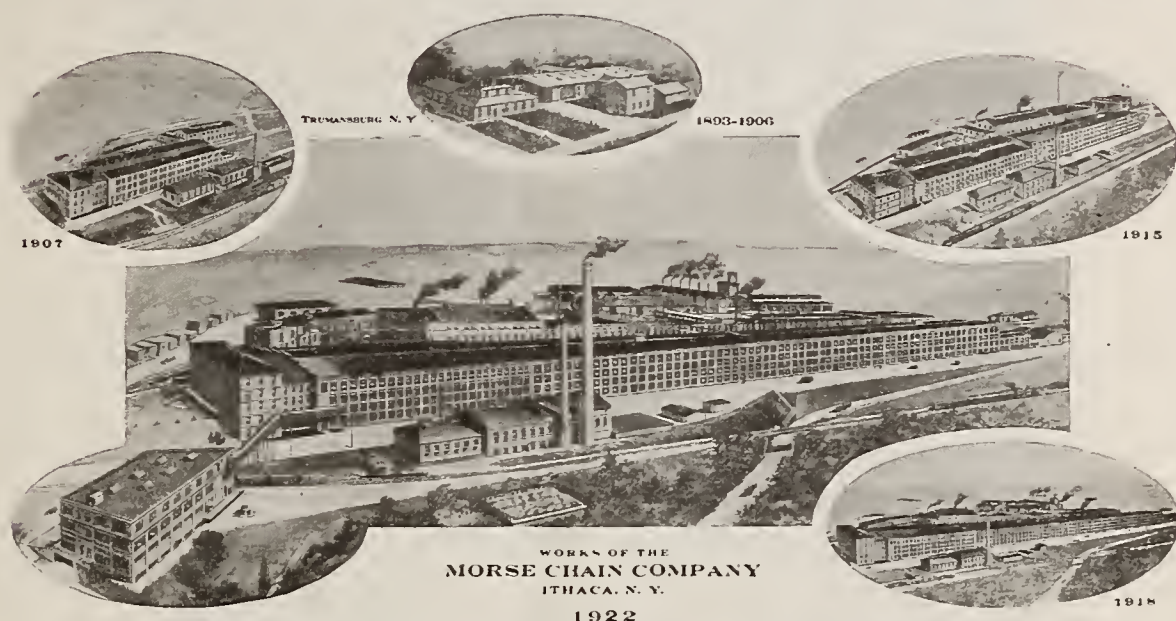
JOSEPH G. REYNOLDS,
President.

JAMES B. HESSONG,
Secretary.

Baltimore, July 10th, 1922.

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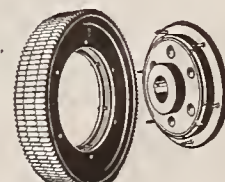


Spring Sprocket

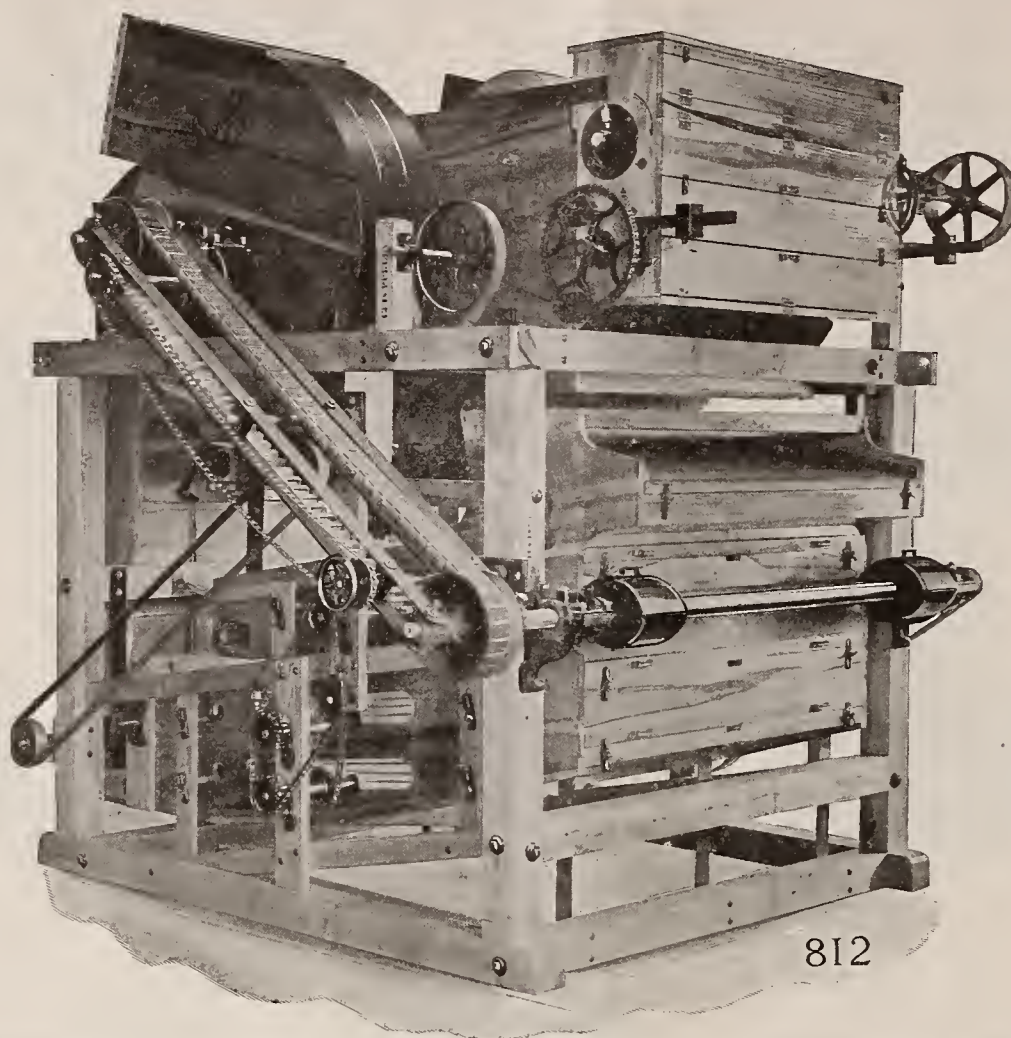
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Incidentally, the present price of the MONITOR Seed Cleaner is interesting. Write us.

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Subscription price, \$1.00 per year. English and Foreign subscription, \$1.75 per year.

Established in 1882.

VOL. XLI

CHICAGO, ILLINOIS, JULY 15, 1922

NO. 1

New Facilities for River Grain at New Orleans

Public Elevator Has Completed New Marine Leg to Take Care of Increased Grain Tonnage Brought Down for Export in River Barges

THE development of traffic by the Mississippi Warrior Barge Line has been so marked in the last two years that the New Orleans Public Elevator has found it necessary to add another marine leg to its equipment. The plant originally had a marine leg of the pneumatic type and for some time little use was found for it. Freight traffic in grain on the Mississippi had dropped to almost nothing and even the facilities offered did not tempt shippers to use the waterway. The war revived the river traffic, however, and for the seven months ending May 31 last, something over 5,000,000 bushels of grain were handled by Mississippi barges. Corn formed the principal part and wheat constituted some 33,000 tons.

To meet this increased river movement a new marine leg has just been completed. The work of construction for the leg was done by the A. M. Crain Company of Chicago, while all the new machinery was furnished by the Webster Manufacturing Company, also of Chicago.

The new marine leg is of the vertical screw lift type and has a vertical adjustment of 22

feet. This is ample allowance for the great variation in water level which occurs at New Orleans at different seasons, and will operate at flood water in the spring or at the low point in the winter with equal facility. The marine leg has a rated capacity of 15,000 bushels per hour and makes short work of unloading one of the river barges. The leg proper is 70 feet centers and is equipped with Minneapolis "V" Buckets 20x8 inches in size and spaced at 10-inch centers on the belt.

From the top of the leg the grain is spouted to the conveyor underground. This conveyor is a 36-inch belt with 275-foot centers, which discharges into the boot of a lofter leg in the drive tower at the end of the conveyor gallery. The lofter leg has 96-foot centers, the rubber belting having two

rows of 16x8-inch "V" buckets spaced 12 inches apart at centers. From the head of the lofter the grain discharges onto a 40-inch belt which is 625 feet between centers and is equipped with reversible trippers. When grain is being loaded out these trippers discharge the grain into the dock spouts. The outgoing grain is all taken from the working house as in the marine towers there are no scales and it has to go through the head house for proper registry.

The incoming grain from the marine leg is discharged to this belt conveyor in reverse, which

and will become even more marked as improvements in barge equipment are reflected in insurance and other charges. Waterway traffic has received the backing of a strong body of men and they will not let it lapse. For the first time in over 50 years the general public has begun to be interested and a general improvement in business would place the railroads in a position where shippers would depend more and more on water traffic. This situation the New Orleans elevator is now equipped to meet.

Visitors to the National convention next October will find the Public Elevator among the objects of

greatest interest in New Orleans, because of its imposing size, and efficient equipment, and also because it has many features of particular note, including the means of keeping it one of the cleanest elevators in the world.

The elevator is owned by the State of Louisiana and is operated by the Board of Commissioners of the Port of New Orleans. The contract for the first unit of the house, including the working house, storage, drier, track sheds, marine tower and dock galleries, was



NEW MARINE LEG OF PUBLIC TERMINAL ELEVATOR AT NEW ORLEANS

brings it to the central marine tower and discharges into a lofter leg 56 feet high which is also equipped with "V" buckets 16x8 inches. This lofter brings the grain up and discharges it into a hopper which is equipped with distributing spouts. From the hopper the grain can be discharged on two or four 40-inch belt conveyors as desired, and they in turn carry the grain to the working house where it enters the regular channel of incoming grain.

The new leg has improved the river facilities of the elevator to a marked degree, and the problem of co-ordinating its operation with that of the rest of the house has been most successfully accomplished. There is little doubt but that river traffic will continue to increase as the economies effected by this means of transportation are considerable

given to Janse Bros., Boomer, Crain & Howe on February 1, 1916, and the building was finished just a year later. The capacity of the house was 1,022,000 bushels. In less than a month after operations were started it became apparent that the elevator was not large enough, and a contract was let to the original builders for a new storage unit of 1,600,000 bushels, making a total capacity of 2,622,000 bushels.

The storage annex consists of 172 tanks, 15 feet in diameter and 85 feet deep, with interstice bins. The cupola over the annex is two storied, and contains a system of 28 Mayo Spout Distributors, by which grain from any belt can reach any bin in the house.

The elevator is served by the Public Belt Rail-

road and switching charges from all roads are absorbed. From cars grain is received into eight unloading pits, with interlocking devices. Two receiving legs elevate the grain, each leg having a capacity of 25,000 bushels per hour. There are also four shipping legs of like capacity and a utility and a drier leg, each of 10,000 bushels' capacity. The legs are driven by individual 150-horsepower Fairbanks-Morse Motors. The handling capacity of the plant per day is 200,000 bushels from cars and over 100,000 bushels from boats.

The conveyor belting is all designed to handle 25,000 bushels per hour, over 15,000 feet of Diamond Belting being used. There are four shipping belts in the conveyor gallery; two receiving belts; four shipping belts from the storage annex under ground; three distributing belts over annex; three transfer conveyor belts in workhouse; one drier conveyor belt; and belts underground from the marine legs.

The weights are taken on seven Fairbanks Registering Beam Type Hopper Scales of 2,000 bushels' capacity each. The Morris Drier has a capacity of 2,000 bushels per hour; the Monitor Separator, 3,500 bushels per hour; and the two Monitor Oats Clippers, 1,500 bushels per hour.

The handling is rapid not only for receiving and

water entrance to the city. No doubt arrangements will be made so that every visiting grain man who desires to do so can visit the house during National convention week, and can see what a commonwealth can do toward providing facilities for its merchant citizens.

IMPORTANT GRAIN CONFERENCE

Steps toward the further improvement of nationwide grain marketing facilities were taken on July 7 at a conference of representatives of grain exchanges, millers, exporters, farmers' grain dealers, the Department of Agriculture and the Chamber of Commerce of the United States.

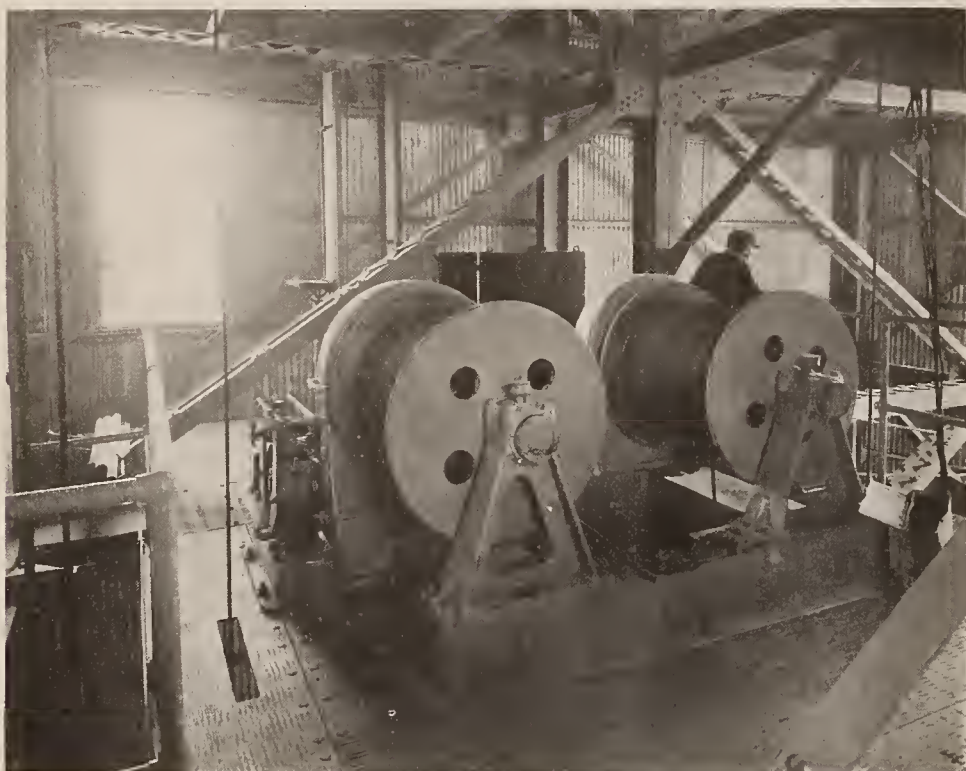
The conference, called by President Robert McDougal of the Chicago Board of Trade, unanimously authorized the appointment of a committee of seven representing the different groups present at the conference. Every suggestion advanced at the conference will be threshed out by the committee during the next few weeks, after which a second general meeting will be called for final action on the committee recommendations.

President McDougal was gratified over the progress made by the conference, the sole object of which, he declared in his opening address, is "to

Chamber of Commerce of the United States, and other business leaders had repeatedly pointed to the dangers of government in business.

"Only by obtaining a complete understanding with the public and gaining public confidence in the fullest measure can an industry escape the dangers of government in business," Mr. Dodd continued. "We have all observed the blundering occasioned by too much government in business, blundering due to a lack of a background of knowledge."

Turning specifically to grain trade practices, Mr. Dodd declared that Mr. Barnes, who was unable to



DRIVE MECHANISM OF THE MARINE LEG

shipping, but also for turning grain in the house, an operation that is frequently necessary on account of the hot and moist climate. To further safeguard the grain, all the storage bins are equipped with Zeleney Registering Thermometers.

The cleanliness of the house is a feature which attracts every grain man who visits it. This condition is due to a complete dust collecting system, and to a system of curtains which were installed under the supervision of Charles F. Sanford, elevator superintendent. Mr. Sanford also invented the belt loaders which delivers grain to all the belts in the house with a choke feed.

The house stands boldly on the shore of the river and is one of the most prominent features from the

improve our understanding of each other and to help by any constructive steps to better and improve marketing facilities."

While the conference did not officially take up the matter of legislation bearing on the grain industry, several delegates warned that continued adverse action by Congress would result in the complete breakdown of marketing machinery built up over a period of three quarters of a century.

"Many great industries," declared Alvin E. Dodd, representing the Chamber of Commerce of the United States, "have already been gravely hampered by too much government in business." He added that Herbert Hoover, Secretary of the Department of Commerce, Julius H. Barnes, president of the



THE MARINE LEG IN OPERATION

be present, recommended the adoption of a new rule by exchanges which would permit of delivery of all standard grades of grain at all the different markets. This will be given thorough consideration by the committee, as will also the matter of additional storage space, a question which brought forth varied and conflicting views.

Other matters discussed included price fluctuations which, it was declared, are far smaller than those which occurred before establishment of the futures market. C. H. Canby, former president of the Chicago Board of Trade, declared that restriction of futures trading would not lessen price fluctuations, but on the contrary would greatly increase them. He cited the tremendous fluctuations at local country mills in the days preceding the futures market, and showed that during the world war, when there was no futures market and when governmental control obtained, price fluctuations were the most extensive in 30 years.

Leslie F. Gates, former president of the Board, and L. L. Winters, director, in discussing hedging, or commercial price insurance, pointed out that a satisfactory hedging market that would properly serve producer, distributor, miller and exporter must necessarily be a wide market, free to move up and down in response to actual market conditions.

Other matters touched upon included the good ef-



A TRANSFER BELT ON THE WORKHOUSE FLOOR



THREE 40-INCH DIAMOND CONVEYOR BELTS IN CUPOLA OF STORAGE ANNEX

facts that have been realized by the close scrutiny of market information, and plans for curbing the spread of indiscriminate market information by irresponsible persons in rural districts.

All these matters will be taken up in their turn by the new committee, which President McDougal has announced as follows: Joseph P. Griffin, Chicago; Frank M. Crosby, Minneapolis; G. E. Marcy, Chicago; J. W. Shorthill, Omaha; A. E. Reynolds, Crawfordville, Ind.; George F. Powell, St. Louis Merchants Exchange, and L. L. Winters, Chicago.

Those attending the conference included J. W. T. Duvel, United States Department of Agriculture; L. W. Ainsworth, Des Moines Board of Trade; Harry J. Smith, Kansas City Board of Trade; Kenton D. Keilholtz, Toledo Produce Exchange; H. J. Berry, Indianapolis Board of Trade; J. O. Ballard and G. F. Powell, St. Louis Merchants Exchange; C. H. Wright and F. P. Manchester, Omaha Grain Exchange; W. S. Washer, St. Joseph Grain Exchange; William S. Atkinson and E. S. Woodworth, Minneapolis Chamber of Commerce; H. F. Salyard and G. H. Spencer, Duluth Board of Trade; A. R. Taylor, Milwaukee Chamber of Commerce; W. S. Miles, Peoria Board of Trade; S. J. Cottingham, president Farmers National Grain Dealers Association; A. C. Rinaker, Buffalo Corn Exchange; B. A. Eckhart, and F. B. Rice, Millers National Federation; Charles Quinn, F. G. Horner and A. E. Reynolds, Grain Dealers National Association; Chicago Board of Trade members included.

MAKING CONTRACTS

BY TRAVELER

On the large exchanges and official market centers contracts are usually made letter-perfect and fool-proof, so that it is rare for any trouble to happen in the matter of enforcing them. The country elevator man, however, faces an entirely different situation, and the manner and method of making and enforcing a contract rests largely with the individual dealer.

Too often the contract between a dealer and a farmer is a confusion of qualified statements, beginning no place and ending no where. There is lacking positive promises on both sides, without which there can be no contract. The result is unending confusion and quarrels between dealer and farmer, which always means loss of time and frequently loss of friendship and business.

All of this can be avoided if the elevator man is particular to make the farmer state just what he is to do, and does not allow him to make reservations against this and that happening in the meantime. The farmer is prone to do this, and if the dealer is weak enough to permit it, he can look for trouble in the filling of the so-called contract.

For instance: a farmer calls up an elevator man and asks him what he is paying for wheat. The elevator man quotes him the price. The farmer then asks him if that is the best he can do. Being assured in the affirmative, he says: "Well, if I can't plow to-morrow, I'll haul a load," and he hangs up.

Now that, of course, is not a contract by any means, and could not be so construed anywhere. Nevertheless, if the farmer comes in next day with a load, and the market is down five cents, he will try to insist that the load was sold on the market of the day before and want to be paid on that basis. He, of course, has no claim at all; but it means unpleasant discussion and sometimes real trouble, all of which could be avoided if the elevator man made the farmer state positively that he was selling the wheat and not merely hauling it.

Then there's the matter of making a farmer state the approximate number of bushels to be hauled on a given contract. The average farmer likes to pretend that he can't tell just how much he'll have, but wants to sell all of it. "All of it" may mean his own and half his neighbor's crop, or just half his own—depending altogether on whether the market has advanced or declined at the time he hauls.

The writer knows of one elevator firm that does a lot of contracting with farmers, as well as storing grain for them, and this firm has always

been very explicit in the matter of making contracts, and iron-clad in its rules for enforcing them. At one time, their contracts were all written up and signed in duplicate, but to-day this is no longer necessary. So well do the farmers in that territory understand that a contract made with this firm will be strictly enforced—as well as lived up to on their part—that nothing more than a pencil-book memorandum is made in the presence of both parties. But the terms of the contract are definite and decided, and nowhere are there any strings hanging to it.

"JIM DUNN"

BY HOOZUS

Jim Dunn, who runs the elevator at Sperry Sid-ing, says: "A while back, jest when everybuddy was busy with house-cleanin', a bunch of us was a'sittin' in th' elevator office a'playin' Rum an' takin' things real comfortable like, when in drops th' wife, an' after she'd took one good look around she says t' me, she says: 'Dunn didn't ya tell me ya couldn't help with th' house-cleanin' t' home 'cause ya had th' elevator t' clean up? An' d'ya call this hog-pen clean? Git busy, you fellers,' she says, 'every-buddy is a'go'in' t' work right now!'

"Well, everybody felt kinda sold, so they all jumped in, an' afore ya knowed it th' old house looked fit enuff for a prayer meetin'.

"Th' very next day an insurance inspector walked in. He was one of them pert young fellers they send around nowadays, an' when I started t' show him around he says t' me, he says: 'Never mind, I'll make my report right here in th' office. When I find th' office an' lower floor a'lookin' like this I know what th' rest o' th' house is like without goin' funder.'

"Which only goes t' show there's some truth in that line in th' Bible which says somethin' 'bout a feller that has plenty will get a lot more."

LITTLE TIPS FROM "JIM DUNN"

It's jest as much work t' figger profits as it is t' figger losses at th' end o' th' year; but there's a sight o' diff'rence in th' work.

One-half th' elevator men wonders how th' other half manages t' live.

Ya can squeeze blood out o' a turnip easier than ya can squeeze a square deal out o' some farmers.

There's some pleasant things about th' grain biz-ness jest now, but ya' don't find yourself a'trippin' over 'em.

While ya're a'sittin' around a'waitin' for th' wheat t' get ripe, make sure your elevator is ready when it is.

If your compet'ter is in a big hurry t' take in wheat afore it's fit—let him. He'll be in jest as big a hurry t' get it out again.

Youth can't mate with Age. Neither can old and new wheat get along t'gether.

Don't start th' new crop with weevil in your house. Clean 'em out. Th' chances are ya'll get "bugs" afore th' season's over, ennyway.

Don't never let th' "ups an' downs" of th' grain bizness bother ya. Keep even with th' market an' ya' won't be short at th' end o' th' year.

Don't do bizness jest for glory. Glory is all right for th' peep'le that's dead; but they haven't enny bills t' pay.

FURTHER EXPERIMENTS ON RECLEANING AT THE THRESHER

In our issue of January 15, this year, we published an illustrated address by Robert H. Black, in charge of the Minneapolis office of Grain Clean-ing Investigations for the Department of Agri-culture, detailing general experiments made by his office on the question of removing dockage at the thresher by means of a recleaning machine. These general experiments have now progressed to the point that Mr. Black has arranged for a number of field experiments this season under actual working conditions.

Ten threshing machines are being equipped with recleaners for removing the dockage from wheat and rye at the same time the grain is threshed. Eight of the recleaners are of the disc type, one is

of the sieve type commonly used in foreign coun-tries, and the other is an aspirator designed and built by the office of Grain Investigations at Port-land, Ore. This work is being carried on by the United States Department of Agriculture in co-operation with the J. I. Case Threshing Machine Company, The Advance-Rumely Company, the Min-neapolis Thresher Company, Nichols & Shepard Company, Port Huron Thresher Company, the Car-ter-Mayhew Manufacturing Company, and the own-ers of the threshing machines on which the reclean-ers are being installed, variously located in heavy threshing districts in Minnesota, the Dakotas, and Washington.

The recleaners have been placed so that a wide range of harvest and threshing conditions will be encountered, and as many different sizes and types of separators have been equipped as can be prop-erly supervised. The investigational work in con-nection with these recleaners will be conducted for the United States Department of Agriculture in the state of Washington by Messrs. E. N. Bates and George P. Bodnar; the other recleaners will be under the direction of Messrs. E. G. Boerner, C. R. Haller, and R. H. Black. One of these men will probably be with each recleaner whenever the threshing outfit is in operation.

ECONOMIC VALUE OF FUTURES MARKET*

BY JOHN R. MAUFF

Secretary Chicago Board of Trade

As American agriculture expanded many mar-keting problems made themselves apparent. It be-came necessary in time to trade in contracts for future delivery of grain in order to properly facili-tate the vast commerce extending around the globe. And so the futures grain market was created. The system, as now in operation, is the outgrowth of years of study by the best minds of the American people. It is a part of the natural evolution of agriculture.

Not only America but the entire world looks to Chicago as the central grain futures market. Here a hedging contract may be consummated whether the grain to be insured is on the farm, in a coun-try or terminal elevator, stacked on a foreign dock or being moved across the land or sea.

A contract for future delivery of grain protects against sudden price changes due to adverse weather or transportation difficulties or the score of other factors entering into the marketing of grain. The producer can sell a futures contract and then deliver the grain at his convenience. The country buyer can hedge, or insure by a sale for future delivery and, being protected against loss, is enabled to pay a higher price to the grower than if he were to carry the risk of price fluctuation himself. Miller and exporter likewise use futures contracts to obtain the insurance against loss.

Consumer as well as producer is greatly benefitted by this economic system of safe grain marketing. Ability to transfer the ownership risk through this method of insurance makes for a higher price to the producer and a lower price to the consumer. It has cut down the cost from grower to consumer un-til toll is lower than in any other staple food stuff.

Examine results over a long period of years and it will be found, as the nation's marketing authori-ties have often pointed out, that the system is of tremendous value to producer, merchant, manufac-turer, exporter and consumer.

It has been determined that such trading in con-tracts to deliver definite quantities of grain during specified months, tends to equalize prices through-out the year. Records show that instead of a uni-formly low price at the harvest glut and a corre-spondingly high price in the low crop-movement months, there is more of a balanced crop-year price than would be otherwise possible. Allowing for the cost of storing and handling, this crop-price prac-tically places a uniform value on grain from harvest to harvest.

Such conditions are only occasionally disturbed

*This is the second of a series of three articles showing the growth of agriculture and grain mar-keting.

by overwhelming commercial events such as the world war and reconstruction.

Risk of ownership must be carried from the time grain is harvested until it is consumed. If the purchaser of the wheat were to carry this risk while the grain is journeying through the usual channels from farm to table, he would necessarily have to pay lower prices to the producer to offset the inevitable losses he would from time to time sustain. With grain crops valued at billions the ownership risk becomes gigantic. The commercial price insurance method provided by the broad, open competitive futures market permits the grower, dealer, miller, and exporter to shift the risk. The effect is the same as that involved in the insuring of a house against fire or tornado or earthquake.

Let us examine for a moment one of the paramount reasons for the futures market. In a normal year, according to economists, consumption of white bread is equivalent to 3,500,000,000 bushels of wheat. It almost never happens that exactly this amount of wheat is produced. In fact there is a variation, roughly speaking, of 500,000,000 bushels from year to year. It is the futures market that makes possible the carrying of the surplus in a large crop year and the orderly economic distribution of the grain when the crop is short.

Grain prices, like all commodity prices, including sound government bonds fluctuate and will always fluctuate. Prices are influenced by weather conditions, foreign supply and demand, transportation panics and a multitude of other causes. Without the hedging facilities of the futures market grave dangers would enter into the marketing of grain with the inevitable result of loss to both producer and consumer.

Here is a specific example of shifting the risk of grain ownership by use of the futures market. Let us say that in October a country elevator purchases grain from a farmer, expecting to ship and sell the grain in a later month. At about the time of the purchase the elevator owner sells an equal amount of the same grain for future delivery through a commission merchant to another merchant on the Chicago Board of Trade. This sale is made at a price sufficient to cover the cost of grain, carrying and freight charges, and a fair profit.

By this process the elevator owner becomes immune from losses due to a falling market. Should the market decline the grain in his elevator becomes less valuable, but this loss is offset by the gain he realizes on his Chicago contract. The process by which his speculative risk was shifted is that process known as hedging.

It may be used to shift the speculative risk of the exporter who has contracted to sell grain abroad in advance of his actual purchase of the grain. The exporter buys an equal amount of the same grain for future delivery on the Chicago market, at a price which would enable him to deliver the wheat abroad at a fair profit. He becomes hedged and is immune from losses due to a rising market.

In the two illustrated cases the elevator owner hedged to avoid the speculative risk of grain ownership. The exporter hedged to avoid the speculative risk incident to his contract of sale.

By eliminating this risk both became conservative business men instead of speculators. The speculative risk is assumed by those whose business it is to assume such risks. They perform the same service to society as that performed by all insurance companies. And no one doubts that insurance companies perform a valuable economic function.

OUR FLAXSEED COMPETITORS

The principal country exporting flaxseed is Argentina which exported 39,952,000 bushels in 1920 and 33,677,000 bushels in 1919. British India ranks second as an exporting country, 7,839,000 bushels being sent out of the country in 1920 and 13,341,000 bushels in 1919.

The United States was the largest importer of flaxseed in 1920, the quantity imported amounting to 24,641,000 bushels compared with 14,036,000 bushels in 1919. The amount imported by the United

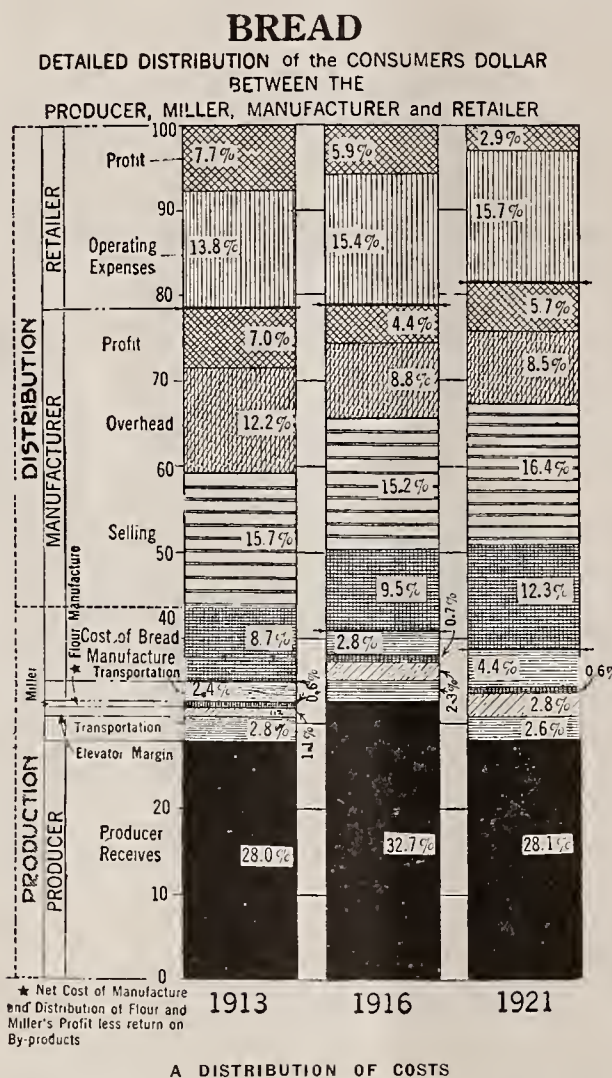
Kingdom in 1920 was 15,520,000 bushels compared with 22,116,000 in 1919. American imports have been gaining while those of Great Britain declined during the same period.

Before the war Russia produced about 30 per cent of that world's flax crop. The acreage of 1921 however amounted to only about 12 or 15 per cent of that of 1914 which was about 2,700,000 acres. The linen manufacturing industry also shows great decrease, the 1921 production of yarn being only about 16 per cent of the pre-war amount and that of cloth about 14 per cent.

WHO GETS THE MONEY?

Congressman Sydney Anderson, who heads the congressional committee which has been studying costs and prices, contributes to a recent issue of *The Nation's Business* on analysis of the factors entering into the retail price of bread, illustrated by a chart which we reproduce herewith.

Congressman Anderson makes the striking statement that "it costs more today to transport, sell, and deliver commodities produced in the United



States than it does to produce and manufacture them," and proves it by his chart, though the *New York Journal of Commerce* takes issue with him on this point, and doubts the accuracy of his statistics on some of the factors.

However that may be, one thing is certain: the grain dealer's share (and the millers, too) in the total cost of a loaf of bread is infinitesimal. For 2.8 per cent of the total he performs the functions of buying the wheat, unloading it, handling and storing, selling and shipping it, not to mention such expenses as overhead, collections and losses.

The U. S. Grain Growers, to cite the most prominent example, have picked out the grain dealer as the point of attack in their efforts to transpose more of the total into the farmer's share. A glance at the chart above ought to show them clearly several other points where the opportunity is much greater and certainly more logical. The trouble is that the farmer will not look far enough. He only seems to see the man next to him, and that is the grain dealer.

BLACK RUST, which is always present in the Northwest, has appeared in many districts, but as yet has not become dangerous anywhere.

CORN WEBWORM CONTROL

Outbreaks of the various species of corn webworm can be prevented only by cultural methods, such as early fall plowing, disking in the spring, the application of fertilizer, and sowing of sound seed. Neither trapping nor poisoning has met with any success, and control of injury to grasslands is very difficult, with little that can be done short of plowing up the sod and planting it to some immune crop.

In Farmers' Bulletin 1258, *Webworms Injurious to Cereal and Forage Crops and Their Control*, prepared by George G. Ainslie and now available for distribution, the United States Department of Agriculture offers the results of its investigations of the pest. Illustrations in this bulletin show the various effects of the insect's work and also the characteristics of the various species, which annually do much damage throughout a large area in the Middle Eastern States. The webworm attacks the corn stalk below the ground and is distinguished by the silken web with which it always surrounds itself. The corn plant attacked becomes deformed and never matures marketable grain.

Copies of the bulletin may be had free by addressing a request to the United States Department of Agriculture, Washington, D. C.

SUMMARY OF FOREIGN CROP PROSPECTS Wheat

According to a cablegram received from the International Institute of Agriculture in Rome the condition of the wheat crop in Bulgaria and Jugoslavia is good. The condition is average in England, France, Italy, Canada and Japan. The condition in Austria, Czechoslovakia, Germany, Hungary, Netherlands and Poland is mediocre and the condition in Algeria and Tunis is very poor. The latest reports from Rumania indicate that on the first of June the weather was excellent and the condition of the wheat crop was generally good.

There has been some reduction in the acreage of the European wheat crop and the generally unfavorable weather conditions during the early summer will probably result in a smaller production than that of last year. The acreage for countries for which comparable figures are available for 1922 is estimated as 45,027,000 acres as compared with 46,571,000 in 1921. The countries included are Belgium, Bulgaria, Spain, Finland, France, Scotland, Italy, Latvia, Luxemburg, Poland, Rumania and Czechoslovakia. So far, no estimates have been received of the 1922 acreage in Germany, Austria, England and Ireland. The acreage in British India as published in a previous issue shows an increase of 3,076,000 acres over that of last year and the increase in production is estimated at 120,288,000 bushels over that of last year.

The wheat crop in the United Kingdom has been especially benefited by favorable weather and growth has been very rapid. If present conditions continue the crop will soon be well up with the average. Reports from the Netherlands are generally unfavorable, much of the crop had to be plowed up. In some parts, less than half of crop remains. The total acreage of wheat in France for 1922 is estimated as 12,681,000 acres as compared with 13,165,000 acres in 1921, or 16,649,000 acres the five-year average for 1909 to 1913. The acreage of the 1922 crop in Spain is given as 9,922,000 acres as compared with 10,229,000 acres for 1921, or 9,547,000 acres, the five-year average for 1909 to 1913.

The acreage in Italy as estimated for 1922 is 11,491,000 acres as compared with 11,779,000 acres for 1921 or 11,746,000 acres for the five-year average for 1909 to 1913. Conditions are generally favorable in Rumania. The acreage for 1922 is given as 4,927,000 acres as compared with 5,212,000 acres for 1921. Winter sowings in the four Baltic States have come through the winter in good condition and the outlook is generally favorable. Wheat in Russia is particularly poor due to shortage of seed and late plantings. Crops throughout Azerbaijan were severely damaged by locusts.

It is reported that harvesting of the wheat crop

progressed satisfactorily in Egypt during May. The yield is slightly below the average. Conditions in Algeria and Tunis are unfavorable. Some damage to crops in Algeria from severe hail storms is reported. Crop reports from the Union of South Africa indicate a production about the same as that of last year.

The production in New Zealand for 1922 is estimated as 10,500,000 bushels as compared with 6,872,000 bushels for 1921 and 7,885,000 bushels the five-year average 1909-10 to 1912-13. The estimate of the Australian wheat crop for 1921-22 previously given as 136,168,000 bushels has been reduced to 132,282,000 bushels, which is 91.9 per cent of the final estimate of 143,965,000 bushels in 1920-21. Much

Complete Feed Plant at Cincinnati

Plant of the Ubiko Milling Company Well Equipped to Make the Quality Feeds That Have Been Produced for 20 Years

THE Ubiko Milling Company, Cincinnati, Ohio, one of the pioneers in the production of balanced ration dairy feeds, "Union Grains" and, for a great many years, leaders in that particular field, have just completed this modern feed plant, designed and equipped for making all kinds of dairy, horse, molasses, poultry scratch feed and mashes; in fact, anything in the line of animal feeds. Looking over the "Union" line it is difficult to

of machinery (making one class of feed) independent of the others; wired on the "remote" system, enabling any or all motors to be cut out instantly by means of convenient push buttons.

The designing of the building and the machinery plans were made by the B. F. Gump Co., Chicago, which was given the contract to furnish all the machinery and equipment. "Draver Feeders" in batteries, driven by "Master One-Belt Drives" regu-



PLANT OF THE UBIKO MILLING COMPANY, CINCINNATI, OHIO

of this wheat will be pooled by the provincial government of the Commonwealth.

Corn

The reports of the production of corn in the Southern Hemisphere for the countries of Argentina, Chile, Southern Rhodesia and the Union of South Africa for 1921-22 is given as 201,940,000 bushels which is 70.6 per cent of the production of 285,874,000 bushels for 1920-21, or 92.5 per cent of 218,239,000 bushels the five-year average for 1915-16 to 1919-20.

think of a condition under which stock of any variety is not provided for by the Ubiko Company. From its inception, the company has been motivated by this aim.

Their growth has been remarkable for the past 20 years. At that time they occupied a one-story building, mixing feed by hand with a capacity of about one car per day. Strict adherence to uniform quality and accurate proportions has built for them a steadily increasing business, necessitating their present large and modern equipment.

The building is of reinforced concrete, erected by the Ferro Concrete & Construction Company of Cincinnati, Ohio, and is situated for direct loading on eight main lines of railroads entering Cincinnati and served by double tracks on each side, with capacity of 100 cars, using three large unloading legs, equipped with double power shovels and car pullers.

Cars may be loaded the full length of the building on either side, the finished material being stored in sacks on the second floor with connecting chutes to cars. The capacity of the storage bins is approximately 250 carloads and of the warehouse 800 carloads. The capacity of the machinery equipment for making mixed feeds is 80 carloads per day (of 24 hours) including all kinds of feeds, and is handled throughout in all steel elevators and conveyors.

The power equipment consists of Westinghouse Motors, arranged in units for operating each group

late the percentages of each ingredient thereby insuring that accurate proportions will be made automatically.

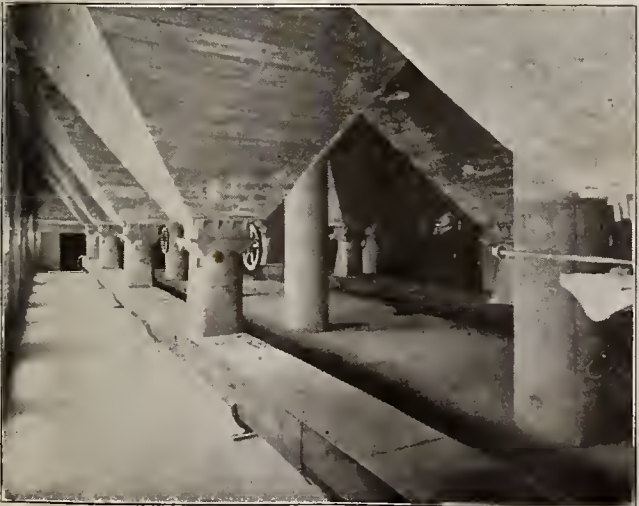
The LePage Patent Corrugations are used throughout for cracking corn, wheat, Kaffir, etc., insuring highest quality of poultry feeds.

Bar-Nun Grinders are used to reduce tailings, barley, corn and oats to a fine, soft feed, suitable for dairy and chicken mashes and other high grade stock feeds. Niagara Cleaning Machines are used when grains are received, also for close cleaning



First floor view showing all-steel transfer elevator and conveyor, also steel bag chute for delivering product to car.

Fourth floor, showing all-steel distributing conveyors to bins having steel valves and spouts.



View in basement, showing 15-foot square reinforced concrete bin hoppers, transfer conveyors, connected with removable steel spouts and cast iron cut-off bin bottoms.

Molasses Steam Heated Tank, Draver Molasses Feeder and Mixing Conveyor for poultry feed, also steel elevator and conveyors on fourth floor.

Second or sacking floor, showing automatic molasses feed and scratch feed scales, and belt drag for taking sacks to cars on either side of building.

before milling or mixing. "Niagara" Aspirators are also used for cleaning poultry feeds.

Both molasses and poultry finished feeds are weighed and sacked on Richardson Automatic Sacking Scales, after which a belt conveyor conveniently delivers the sacks to the car chutes.

This arrangement provides for a minimum of hand labor which is one of the heaviest items in the

expense of operating any plant. The Gump Co. has been successful in reducing almost every operation to mechanical means, and with the machinery it has provided this system becomes not only cheaper, but vastly more accurate. It is the ambition of all feed manufacturers to keep their products uniform at all times, and in its new plant the Ubiko Milling Company can realize this ambition.

Terminal Grain Marketing

A Survey of Market Practices and Suggestions for Their Improvement
by the Federal Trade Commission

THE Federal Trade Commission submitted its report to Congress last month on Terminal Grain Marketing. This is Volume III of the Commission's report on the Grain Trade. The letter of submittal, addressed to Congress, and which contains the gist of the report, is as follows:

In the movement of most of the grain from the farms where it is produced to the place of consumption the first step is from farm to country elevator, the second from country elevator to terminal market. About 70 per cent of the total shipments of country elevator grain (wheat, corn, oats, rye, and barley) go to these terminal markets, i. e., markets receiving over 1,000 cars a year. This movement of grain to terminal markets is usually handled in one of three ways; (1) consigned to a grain commission man or receiver who sells it for a commission; (2) sold "on-track" in the country; or (3) sold "to-arrive," i. e., to be shipped to or to arrive at a terminal market or other destination within a specified period of time. At the terminal market the grain is usually bought by (1) millers, maltsters, feed manufacturers, or other converters, or (2) dealers and shippers, including particularly the great terminal elevators. Those in the first group buy, of course, for the purpose of converting the raw grain into some form of grain product. Those in the second group purchase with the expectation of deriving a profit from subsequent resale.

An interesting subdivision of this latter group at Minneapolis is the scalper. A car of grain is defined in this report as scalped when it has passed through the hands of one or more middlemen in the same market other than the consignee, prior to delivery on either a "to-arrive" or on a future contract, or prior to delivery to a concern or its agents engaged in storing, conditioning, converting, or shipping grain. A substantial proportion of all the country grain received at Minneapolis has been thus scalped. In occasional instances cars have been scalped, two, three, and four times on the same day. Nearly 10 per cent of the cars scalped on the tests made by the Commission in this inquiry were repurchased by the concerns to which these cars were originally consigned for sale. Generally speaking, the scalping middleman makes a profit by reselling the grain at a higher price than that paid, though in some instances he may either resell at the same price as he purchased or below that price.

Grain moving to the terminal market from a country elevator usually bears certain charges besides those of transportation. One of these charges is the commission paid the receiver as agent for disposing of the grain. Other charges include the fees for weighing, inspection, and the like. At Duluth it has been the custom for several years to levy so-called insurance charges upon consignors to cover an alleged liability for loss on grain after delivery at the elevators, but before unloading.

Taking the country generally, both the buying of grain by the country elevators and its movement to the terminal or other market are usually financed through regular banking channels. In the Northwest area, however, the commission houses at Minneapolis and Duluth largely finance the country elevator, with the understanding that the financed elevator shall ship at least a considerable part of its grain to the financing house. At Duluth several of the commission houses have been accustomed to procure a large proportion of their funds from certain terminal elevators under similar understandings. In other words, it is understood that commission men, the agents of the seller, are to sell grain consigned to them to the terminal elevator buyers advancing them funds.

Much of the grain which reaches the terminal market is stored either in the establishment of a miller, maltster, feed manufacturer, or other converter, or else in the terminal elevators operated by grain merchandisers. A large proportion of the terminal elevator storage capacity, aside from that of grain converters, is owned by railroads. Except at seaboard points, however, such storage is not usually operated by the railroads, but instead is leased to grain merchandisers. The rentals paid to the railroads by the lessees have frequently been very low. In addition the lessee concerns have often received remuneration from the railroads in the form of allowances for elevating grain, even though the bulk of such grain may have been owned by the lessee merchandisers in question.

One of the chief sources of profit of the elevator merchandiser is from the mixing of lower grade grain

with higher grade. This raises the average grade of the grain and thus makes it possible for the mixer to procure a better average price for it. In thus raising the average grade some of the grain which was graded in the lower grades on inspection is mixed with the higher grade or grades and emerges in such higher grade or grades, and also some of the grain of the higher grade or grades which is mixed may emerge in a lower grade or grades. This last is not necessarily the case however, since the result of the introduction of grain of a lower grade into grain of a higher grade may be merely to reduce the quality of the higher grade to the bottom level of the inspection requirements for that grade, that is, make the mixture that is commonly called "skin" grade. An example of mixing results over a period of years the combining mixing operations of several elevators at Chicago showed that of the total grain received "in" 45.7 per cent was contract grade, i. e., Nos. 1 and 2 of certain varieties, while on the "out-turn" or grain leaving the elevators 95 per cent of the total was contract grade.

Most of the terminal market exchanges issue official prices for cash grain. At certain markets the method of determining cash closing prices is by applying premiums or discounts at which cash grain is selling over or under the future, to the future closing quotation, in order to arrive at the cash close for the day. To use a hypothetical case, if the closing price committee (usually composed of three or four members of the exchange) finds that cash grain is selling at 2 cents under the future price, this discount would be deducted from the last future quotation, say \$1.27, giving \$1.25 as the cash closing price for the day. A study of cash closing prices reveals the fact that these prices are much more frequently below than above the prices prevailing during the day. This the Commission believes to be partially due to the fact that members of the closing price committee are so frequently buyers, or else connected with houses directly or indirectly interested in buying, and that the price psychology of the buyer tends to be downward rather than upward.

Closing prices are, as a rule, used as basic prices for country purchasing. These quotations are printed in the various trade publications, by the newspapers, and otherwise. In the Northwest the closing prices are usually employed as a basis by the Grain Bulletin, a privately controlled price card service, sent each day to several thousand country elevators. This card service states a buying price for the elevators at each station; in other words, a price made up by deducting from terminal market prices the freight to the local station and a more or less arbitrary handling margin to cover the elevator's cost and profit. This inquiry shows that while this service is not now subject to private and interested influence, so far as the evidence discloses, it was subject to such influence in the past that it permitted alterations in quotations at interested requests and has been used for collusive buying.

The Commission believes that certain changes are desirable in the grain business, particularly at terminal markets. These changes call for:

- (1) Improved banking arrangements for the grain movement in the Northwest.
- (2) The elimination of financing of commission houses by terminal elevators wherever it may appear.
- (3) The operation of public terminal elevators by railroad companies as an adjunct to the transportation service.
- (4) Improvement in the methods of making up cash quotations.
- (5) The elimination or reduction of so-called insurance charges levied on country shippers at the Duluth market.
- (6) The adoption of some form of governmental supervision of privately issued country price reports of wide circulation such as the Grain Bulletin card.
- (7) The prohibition of cash grain scalping by concerns acting directly or indirectly as commission men or receivers.

Financing

In the financing of the cash grain business improved banking arrangements are needed in the producing areas of the Northwest so that country shippers need not be dependent upon terminal market commission houses for their working funds. While, in other sections of the country, grain financed through regular banking channels, the country dealer in the Northwest usually draws upon a commission house for operating funds and thereby becomes obligated to ship to this concern. This causes commission-house competition in financing as well as in the handling

of grain, which in turn results in the assumption of heavy financial risks by the commission houses, and sometimes the acceptance of inadequate security for the funds advanced. It also probably tends to keep out of the commission business men with small capital or credit.

Moreover, the practice leads to a multiplication of solicitors and expenses, and thus has a tendency to create high commission rates. This is due not only to the fact that such financing requires extensive solicitation to secure the business in the first place, but also to the necessity of maintaining some check upon the subsequent operations of the financed elevators. As pointed out in Volume I, however, there is a great deal of evidence to indicate that in a large portion of the Northwest the elevators can borrow more cheaply from the commission houses than from the local banks. As long as this continues to be true, it is doubtful if any material improvement with reference to commission-house financing can be expected.

The financing of Duluth commission houses by terminal elevator operators tends to have a restrictive effect upon competition and should be eliminated. Commission houses are the agents of country elevators for the sale of their grain and as such it is their duty to obtain the best possible prices. Arrangements under which they turn over grain consigned to them to certain terminal elevators because of funds advanced are not conducive to free competition in the sale of grain nor presumably to the consignees procuring the best obtainable price therefor.

Private Wires

The private wire systems were established primarily for future trading, but in recent years have gone extensively into the cash business. The use of private wires in connection with this cash grain business has been bitterly opposed by many of the commission houses on the ground that where the country elevator receives market advice, together with base-ball scores and other information, over private wires, it is influenced to give its business, both cash and future, to the house furnishing such service, while a firm carrying on an ordinary cash business can not afford the heavy investment required for even a comparatively small system of private wires. On the other hand, it is argued that the solicitation of consignments by wire houses, particularly at Chicago, counteracts to a certain extent the efforts of terminal elevator owners to buy directly from the country, and thereby tends to sustain the volume of sample selling on the exchange floor and so to increase competition among the purchasers of grain.

So far as the conduct of the cash grain commission business is concerned, the private wire is an expensive facility. Generally speaking, there is not in this business any such necessity for speed in handling the transactions involved, as in the case of future trading, and this is true even of the hedging transactions of country elevators. While, therefore, it may be that this is an economical method of handling grain purchases and sales, as long as cash and future business are combined and the speculative business takes care of the larger share of the expenses, it by no means follows that this is true if private wires are employed for the transaction of only the cash commission business, including hedges. This would necessarily require sufficiently high commission rates to cover the entire expense of the facility and would probably tend to restrict the commission business to a comparatively few concerns possessing large capital.

State legislation against private wire houses as a facility for gambling relates chiefly to future trading, and has been discussed in Volume V.

Remedies for Terminal Elevator Situation

Grain merchandising on the part of operators of licensed public elevators appears to be contrary to sound principles of public warehousing leading to dissatisfaction on the part of growers and millers, and to ill feeling throughout the grain trade. This situation gives to the large elevator merchandisers practical control of deliverable grain at the terminal markets, facilitates the manipulation of futures, and has doubtless been at times responsible for the failure of the cash and future markets to move in harmony.

A possible remedy for the existing situation is to make it practicable for grain dealers not operating elevators to store grain in public elevators in competition with the big elevator merchandisers. To accomplish this would apparently require a reduction in storage charges. But the indications are that even at present storage rates a purely storage and transfer elevator can not be profitably operated at interior terminal points. This difficulty might be met in either of two ways. The railroads might be required to operate elevators for the convenience of their shippers; or the government, presumably the state government, might operate storage elevators at rates sufficiently low to permit dealers without elevators to compete with the elevator merchandisers.

It may be objected to proposed remedies that the operation of public warehouses by the railroads in such manner or at such storage rates as would restore the possibility of the utilization of public storage by cash grain handlers generally would involve a loss to the railroads. This is not a conclusive objection and may not really apply in the case of railroad operations. Railroad elevators are at present, and in the past have been leased to their operators at rentals often nominal and frequently insufficient to

afford an adequate return on the investment. Furthermore, it is not at all impossible that railroad elevators could be operated profitably at interior terminals if the storage rates were made sufficiently low to enable cash handlers generally to employ these facilities in competition with private elevator merchandisers. Adequate profit from a purely storage and transfer elevator is chiefly a question of volume of business. If rates were sufficiently low to enable dealers without elevators to use these facilities, there should be a vast increase in the quantity stored by grain handlers and a great increase in the degree of utilization of capacity, such as to mean possibly a direct profit as well as other indirect advantages to the railroads owning the elevators.

The restoration of a normal situation as regards the use of public storage in the grain trade would apparently be so generally beneficial to the trade and to the public as to justify appropriate legislation.

Cash Grain Prices and Quotations

Cash grain prices as at present reported for the various exchanges, and the methods of recording and computing such prices, taking the exchanges as a whole, are not sufficiently accurate. Terminal market prices serve as a basis for the prices paid in the country, and it is therefore of vital importance to the grower that records of cash prices actually paid should be as complete and accurate as possible, and that any prices compiled or selected from them for publication and circularizing should be determined as objectively and correctly as possible.

In the first place, every cash sale made should be required, to be reported promptly, together with the time of the transaction, regardless of whether other sales have been made at the time and price or not.

Second, it is regarded as fundamental that in the issuance of prices, such as opening, high, low, and closing, the element of human judgment should be, so far as practicable, eliminated. These prices ought to represent actual purchases and sales, so far as possible, and in the case of opening and closing quotations, prices on transactions within a definite period of the opening or the close. Highs and lows should likewise represent in all cases actual transactions. If it is found necessary to use bid or asked prices or nominal price they should be so labeled and any necessary explanations made. It is important, also, that the procedure of closing price committees should be more definitely prescribed.

Finally, it is recommended that all the exchanges should publish quotations on a uniform basis, each kind of quotation to be made up by as nearly uniform methods and principles as practicable.

The exchanges have apparently devoted less attention to these matters than their importance demands. It is believed that they would perform a considerable public service if they would undertake a careful study of the situation, with a view to the establishment of a system of cash price quotations along the lines already indicated, or along other lines if they should seem better calculated to improve the situation.

Insurance Charges at Duluth

For several years Duluth receivers have levied so-called insurance charges upon consignors to cover an alleged liability for loss on grain after delivery, but before unloading at the elevators. While the existence of any such liability as that alleged is a matter of dispute, the best evidence available would indicate that it does not exist.

During the five years ending with 1917 Duluth grain receivers collected for such insurance charges more than \$69,000 in excess of any expenditures made by them for such insurance, but these insurance tolls were never questioned by the exchange authorities. The rates at which the insurance was billed to shippers were (on the basis of the 1917 rate card) considerably in excess of the rates charged by regular insurance companies. This insurance income, therefore, represented the amount charged shippers over the amount paid insurance companies where the commission houses insured through such paid companies. Where the commission men carried their own risks (i.e., did not purchase insurance from insurance companies) this income theoretically represented excess of charges billed over losses paid. As no loss apparently occurred, the income was presumably the total amount of charges billed.

Even supposing that a liability for loss actually exists; there is no justification for billing shippers a charge in excess of regular premium rates for insurance in the case of companies purchasing insurance, or in excess of loss ratios in the case of these companies which do not purchase regular insurance but prefer to carry their own risk.

The Grain Bulletin

As shown in Volume 1 of this report the Commission is in possession of hundreds of letters from the files of line companies covering the period 1912-1920, which clearly evidence either agreements as to country prices, grades, dockages, etc., or else such harmonious and co-operative action with reference to these matters as would bring about practically the same elimination of competition as could be secured by more specific agreements. Co-operative or farmers' elevators, and independent and mill elevators are also frequently involved in these agreements and practices. In meeting competition there are numerous indications that the line companies not infrequently have worked

together in endeavoring not only to prevent competition among themselves but also to take business from their competitors of other types.

Much contention has obtained as to the relation of the Grain Bulletin to this situation. The Grain Bulletin is conveniently adapted to use as the basis for price agreements, and down to the time of this investigation, and even subsequent thereto, as shown in Volume 1 of this report, the card has been repeatedly and continuously so employed. That F. R. Durant, proprietor of the Grain Bulletin, has acted in collusion with the line-elevator companies in recent years in determining the daily price quotations to be issued at particular stations does not necessarily follow. The conditions surrounding the issuance of the card is a separate question from the use made of the card by subscribers to it.

It is clear that the Grain Bulletin was originally organized and financed by some Minneapolis line-elevator companies; that Mr. Durant in the early years acted for the line-elevator companies in pooling arrangements, and until a comparatively recent date handled for them questions pertaining to the closing and wrecking of country elevators on a rental basis, and received and disbursed funds for political and legislative purposes on behalf of these concerns. Records of disbursement and a few letters showing the nature of these activities are printed in the body of and appendix to this report.

It seems fairly certain that prior to 1913 the line-elevator companies largely influenced the price policy of the Grain Bulletin price card, and that it was operated to a greater or less extent in their interest, although prices were also adjusted at the request of non-line elevators. Following the passage of state antidiscrimination laws of 1913, special local card adjustments appear to have been made only at the request of non-line elevators or of a line elevator which desired an adjustment for all of its stations. In 1917, under war conditions, Mr. Durant dropped the practice of adjusting card prices upon request (special cards) even for non-lines and has not resumed this plan so far as any evidence has been obtained.

No Class Favored at Present

In conclusion it may be said that, so far as evidence has been found, Mr. Durant does not appear to be operating the Grain Bulletin card at the present time in the interest of any particular class of subscribers or as a price-fixing mechanism, whatever he did in the past and whatever his present relations with the line companies are in political and other activities.

In view of all the facts, however, the Commission is of the opinion that some form of governmental regulation or supervision of the card, state or Federal, is probably desirable.

Just what form this regulation should take would require a much more detailed canvass of the situation than that made by the Commission. It is believed that such regulation and supervision should probably take the form of regular reports to some governmental agency. All such reports should be made matters of public record.

These recommendations are made because of the important influence of the card on buying prices and of the large uncontrolled and unsupervised discretion now exercised by a single individual who is responsible for computing and sending out these prices.

Cash Grain Scalping

As already stated, a car of grain is held to be scalped when it passes through the hands of one or more middlemen in the same market other than the consignee, prior to delivery on either "to-arrive" or future contracts, or prior to delivery to a concern or

its agent engaged in storing, conditioning, converting, or shipping grain.

Little or no cash grain scalping was found at Chicago or Kansas City. At Minneapolis, however, the results of the tests made by the Commission indicated that the percentage of cars scalped in this market was between 5½ per cent and 9½ per cent of the total cars received in 1916-17.

By tracing through the various scalped cars certain facts were clearly established: (1) that the consignments of certain large scalpers are much more heavily scalped than the consignments of other receivers; (2) that the two largest scalpers in Minneapolis scalped respectively 71 and 81 per cent of the cars which they purchased from each other; (3) that a substantial proportion of the cars scalped are bought back by the original consignees; (4) that a considerable proportion of the scalped cars were sold by the scalper on the same day as purchased, some being scalped once, some twice, and others three times on the same day.

The foregoing facts would seem to indicate that the scalping as it has been conducted at Minneapolis causes scalping commission houses to fail to procure the best obtainable prices for consignors.

Scalping a Profitable Enterprise

As an explanation for this scalping it might be alleged to be due to lack of skill on the part of the consignee seller, but there is no excuse for lack of skill on the part of some of the larger scalpers whose consigned grain is, as indicated, most heavily scalped. The mere fact that an organization is a large scalper would indicate that it has in its employ men who are either highly competent judges of grain or who have great familiarity with the requirements of various buyers or both. The proper protection of the interest of the consignor ought to require that the best talents of a commission-house organization should be employed for the purpose of selling its consignments. Scalping, however, affords an outside profit over and above the commission obtained by a receiver for selling grain and in addition, in the case of a salaried employee scalping on joint account for such a house, an extra source of revenue besides his salary. So long as this is the case it certainly would not be surprising if many scalping operators were more interested in the possibilities of extra profit from such operations than in procuring the best possible prices obtainable for consigned grain which they are supposed to sell.

The foregoing considerations suggest the conclusion that scalping as conducted at Minneapolis has been to a large degree at the expense of the consignment business and of the consignors of the grain in at least a considerable proportion of cases. Commission houses devoting their entire time and attention solely to the sale of grain should be able to absorb a very considerable proportion of the profits now obtained by the scalpers and thus to procure a higher price for consigned cars which are scalped than is now obtained for such cars on the first sale. It is believed that the practice tends to collusion, logrolling, lack of attention to selling on the part of consignees, and to sales to scalpers when better prices could be realized in the absence of such transactions. If there are any advantages to the practice they should be obtainable through the operations of scalpers who are not connected either directly or indirectly, with commission-house consignees or concerns affiliated with such consignees.

For these reasons, therefore, the Commission concludes that cash grain scalping by concerns or individuals in any way connected with the cash grain commission business, either directly or indirectly, should be strictly forbidden.



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Official Paper of the Grain Dealers National Association and of the Illinois Grain Dealers Association

CHICAGO, ILL., JULY 15, 1922

GETTING DOWN TO BRASS TACKS

THE National and state grain associations are productive of the greatest good, in fact it is difficult to see how the trade could possibly get on without them. They are the clearing house of all problems which come before dealers, and the collective force of an organization is in direct proportion to its membership. In transportation, legislative, and educational matters the individual shipper would be helpless; united with others he can demand and get his rights. The grain dealer who refuses to give his influence to the betterment of the whole trade by neglecting to join his state association is shirking a manifest duty and is hurting his own chances of successful operation.

But in the nature of things, the larger associations can only touch upon the broad principles and the generalizations affecting the policy of individuals. Dealers are so widely separated that the common problems are only of the broadest nature. In the local organization, however, where neighbor meets neighbor and all share alike in the problems of the community, there is a chance for heart-to-heart discussion of intimate affairs that the larger meeting does not afford.

In the Miami Valley Grain Dealers Association meeting which was held at Piqua, Ohio on June 29, a number of subjects were discussed, almost every one taking part, which would make an appeal to most dealers. These subjects were:

Should the millers pay the farmers more for wheat than the regular grain dealers can afford to pay? And if so, why?

What shall we consider fair and reasonable

margins on which to handle wheat this season?

Should more than one grade and price of each kind of grain be quoted on the card? If not, why?

Is it policy or profitable in the long run to bid more for grain located nearer to the elevator of your competitor than you are paying for grain near your own elevator?

Let's take these questions up one by one, and if you do not agree with our conclusions, write in and tell us why not.

HOW MUCH SHOULD A MILLER PAY FOR WHEAT?

MILLERS have other factors to consider when buying wheat, than merely the terminal market price less the freight and handling margin. They are not handlers of the grain, but consumers, and their market is for the finished product and by-product, not for the wheat itself. As a rule the price of flour follows the wheat market closely, and mills, in their own interest, should pay the elevator price, as they can compete on that basis with all the merchant mills.

But, on the other hand, many mills are confronted with the problem of raw material. When the mill has limited storage capacity and a limited acreage to draw upon it is cheaper to have the farmer store his own grain until the mill needs it, the mill paying something over the market price to induce him to do so. If the community has far more wheat than the mill can use, this problem does not come up as a rule, for the miller can usually buy the grain as he needs it at the market price. A miller can afford to pay a premium for quality wheat of a good variety, but this does not necessarily disrupt the local market, if the conditions are understood by the farmers. He may also be justified in paying a premium to avoid a shut-down.

Except under special conditions such as are mentioned there is no reason why a mill should forfeit its advantage over other mills that have to pay transportation charges for their wheat. When the mill and elevator work in harmony it is far easier for both to satisfy the farmers. The miller who systematically overbids the grain dealer is a poor business man and trouble maker.

SHOULD MORE THAN ONE GRADE BE QUOTED?

THE time is rapidly approaching when every country elevator will have to buy on grade. It will no longer do to average your receipts. Each farmer will have to be paid for what he brings in. This will be brought about largely through the efforts of the Department of Agriculture toward having threshing machines equipped with Carter Disc Separators. The grain will come to the elevator from these machines absolutely clean, and farmers will demand recompense for the extra expense this separation will entail.

The farmer who brings clean grain should receive more consideration than the one who dumps 10 per cent trash. His grain will

bring a better price at the terminal and entail less risk in handling. You may be sure that he will know these facts and will expect and demand a grade. Unless the price differential is made a feature of your service, he is going to be suspicious that the neighbor who uses the old style thresher is getting the same price and that he is being discriminated against.

Nothing will be more conducive to improvement of grain than grade price quotation. It is an ever present witness that good farming actually pays. Grain dealers have been responsible for much of the carelessness in grain growing and marketing and as long as corn was merely "corn," and not "No. 1" or "No. 5 corn," there was no incentive for the farmer to improve his methods. We believe sincerely that grade prices in the country will be generally used in the very near future.

A FAIR MARGIN FOR HANDLING WHEAT

THERE is only one fair margin for handling wheat; that which will cover expenses and pay a reasonable profit. Just what that margin is every elevator will have to determine for itself. It is not a matter of guess work or how much the farmer will stand for. The answer is in the elevator's ledger, or should be.

Too many elevators operate solely on a price basis, when in reality the basis should be service. An elevator has service to sell. A good manager is a salesman and the price he gets is the one which satisfies his customer for the service he receives. The man who complains that he has to meet a competitor's price, which is too high, is usually the man who offers his customers no more than a place to dump their grain. If a competitor is bidding too high, let him have it. He cannot lose money forever and remain in business. In the meantime improve your facilities for giving service and let the world know what you are doing.

TWO PRICES

THE question of making prices to the farmer for grain has many factors which are important to the individual case, but which cannot be stated in a general proposition. Is it good policy to pay more for grain near a competing elevator than you pay near your own? By increasing your volume of business you can decrease operating cost per bushel to a certain extent. If this were the only factor to be considered it would be good business to get that additional volume on any basis that is profitable. It is natural, also, that a farmer should expect some recompense for hauling his grain farther than he would if he patronized your competitor. A higher price to such a man seems rational and fair. But there are objections.

How does your near-by farmer feel about it? You cannot expect that he will not find out how much the other fellow is getting; nor is it likely he will be pleased that he is offered less. He calls up your competi-

tor who, influenced by the considerations that motivated your action, offers him more than he pays his nearby patrons. You thus have created a situation which is equivalent to having an additional house at each station. The normal patronage of each station is divided and you have started a price war that may be destruction to both houses. We would say that only in the most exceptional cases are two prices justifiable.

NORTH DAKOTA TURNS OVER

DEFEATING Senator McCumber of North Dakota, was not a clean-cut victory for the Non-partisan League of that state, in spite of the fact that Lynn Frazier, its candidate, was successful. The issue was not between the Non-partisans and the Republicans; it was merely a showdown between the ultra-conservative spirit of the present old guard in Congress and the progressive spirit that dominates the country. Recent elections in Indiana, Iowa, and Pennsylvania have indicated that the progressive attitude of voters is not a matter of geography, but is a product of the times and covers the country.

There are a number of measures now before Congress which were built up on the assumption that we had returned, politically, to the place we occupied 20 years ago. It is difficult to convince the old guard that this is a mistake, but the recent showings have shaken their confidence in their position and the result will undoubtedly be good for the country. The majority in the present Congress are about as far from their constituents and as deaf to the ground rumblings that show the present temper of the people as any that has been in Washington for many years. The voters want and will demand a safe middle ground between that occupied by the conservative old guard and that which the farm bloc and other radicals have pre-empted. We are losing our hold on the stability which our Constitution assured us; we are amending it past recognition and in doing so are stirring up the waters to the danger of our ship of state. We would like to see more common sense in Washington; more statesmanship and less selfish opportunism.

HIGH WAVES AND UNDERTOW

THE revival of the Wheat Control Board in Canada, which closely corresponded with our U. S. Grain Corporation, now, happily, a thing of the past, will doubtless stimulate a movement among farm groups in this country for similar Government control, particularly if grain prices work to lower levels, as they will if our crops bear out present prospects.

This demand for Federal aid will not come from farmers, but from the self appointed farm leaders who have adopted that leadership as a profession and can hold their job only so long as they succeed in keeping the farmers discontented enough to support these "leaders" in looking after their interests. Some day the real farmers will wake up to the fact that these "leaders" are making

suckers of them, then they will cast the trouble-makers into the discard to make room for another set. The farmer has always been and always will be the prey of reformers of every sort. They are gullible and easily led up to a certain point, but beyond that they cannot be driven, as at heart they are as fundamentally conservative as the land which they own.

Reforms which are based upon socialistic principles all lead back to Government ownership of land and even the wily agents of Lenine in this country will find hard sledding on this proposition. The most dangerous of modern propaganda is that which emanates from Russia, arousing class against class. As farmers are capitalists, their holding representing a large share of the wealth of the country, this propaganda will not get far, although it will, and already has made plenty of trouble through the surface agitations, just as the waves of the sea may be destructive though the sea level is never altered. It is the waves and the undertow which accompanies them that we must watch in this country, not the ocean level of our social and political structure.

WHICH MIDDLEMAN?

THERE is now under way a determined propaganda against the middleman. So far the chief target has been the grain dealer, and the Capper-Tincher Bill has localized the attack still further by picking on the terminal market dealer. The support of the bill in Congress was obtained largely by statements which intended to show that the grain commission firms were taking too large a toll from the farmer and from the consumer, and that the operations on the board of trade should be restricted and supervised by the Government.

Sydney Anderson, chairman of the Joint Congressional Committee, recently prepared a chart of the distribution of the dollar which the consumer pays for bread. This chart appears on Page 26 and is worthy of study. The chart shows that 50 per cent of the cost of bread is taken by the manufacturer and retailer after the bread is made. A large part of this 50 per cent is the price the housewife pays to get out of making her own bread; but the farm bloc has not directed its attack against the housewife.

The farmer gets for his wheat 28.1 cents out of the consumer's bread dollar; transportation of the wheat takes 2.6 cents; elevator margin, not profit, but merely difference between what the shipper pays and what he sells for, and includes all operating expense, is 2.8 cents; the miller takes 0.6 cents; transportation of flour takes 4.4 cents; and the manufacturer of bread costs 12.3 cents. All the rest is distribution of the bread.

On this showing, why pick on the grain dealer, who, next to the miller, takes the smallest toll in the chain? For this 2.8 cents the elevator operator takes in the farmers' grain, providing a constant cash market for whatever is offered, stores the grain until cars are available, assumes the risk of deterioration and loss, and finds a purchaser. It

is quite certain that the farmer could not perform these services any cheaper, even when he provides co-operative facilities.

The terminal market operator gives abundant service also, and his share in the transaction is so small that it does not even appear on the chart. It amounts to only a minute fraction of a cent. And yet the ponderous machinery of Congress is set in motion to control this microscopic fraction through the Capper-Tincher Bill. It would be laughable were it not so near a national tragedy.

WASHINGTON LOGIC

SENATOR Underwood says that the proposed 30-cent tariff on wheat would tax the American public \$100,000,000 a year. No one knows better than Senator Underwood himself that this statement is pure bunk, for he is a tariff expert and can judge pretty accurately what affect any duty will have. As the price of our wheat is pretty well fixed at that which our exportable surplus brings, a 30-cent duty would have as much affect as a \$2 duty, and that would have none at all.

We have to compete with all wheat raisers the world around, and it makes little difference if the grain is bought and sold in Chicago, in Rosario or in Liverpool; the effect is the same. It would create little more stir, if any, if 10,000,000 bushels of Canadian grain were "dumped" on Minneapolis than if it were "dumped" on Liverpool. The reaction of the trade at large would be the same. This sort of talk is made merely to satisfy the speaker, evidently, for we do not believe that the farmer is being fooled in the matter.

THE COAL SITUATION

FOR many weeks the coal strike has been in progress and except for the mine outrages in Illinois the public has been wholly indifferent to the outcome. The domestic supply of coal has been ample and the public does not, as a rule, consider the future nor become alarmed over a situation which does not effect it personally. It will not be long before we will know that there is a coal strike, unless a settlement is reached.

At present the coal supply in the Northwest for next winter is 5,000,000 tons short of the normal supply. This shortage must be made up before navigation closes. The increase in business activity is going to make it difficult for the railroads to move more than the normal coal tonnage, which is something over 200,000 cars of coal per week during the fall and winter months. When the grain crops begin to move there will be little surplus motive power on the railroads to take care of abnormal coal movement. There should be action now unless the nation is to suffer this winter.

The public is not concerned whether the settlement is upon the regional or the national basis. It is concerned, however, in cheaper fuel and relief from a situation in which it is the goat. If it appears that the number of operating mines or the number of miners must be curtailed and eliminated, that

is up to the contending parties to settle; but consumers are tired of paying the bill for an undoubtedly wasteful and uneconomical production. Misunderstandings between capital and labor always shift part of the cost to the public, then the public should have some say in the settlement. This can best be expressed through out executive officers who should be firm in demanding fair play, and drastic in their suppression of such outrages as disgraced the Herrin district in Illinois. Have we such officials, or shall we have to get them?

EDITORIAL MENTION

Locusts did considerable damage in Azerbaidjan in Russia. Even the insects have turned Bolshevik.

The Federal Trade Commission was quite right in condemning the practice of scalping cash grain. It is more conducive to abuse than any other market practice.

American corn in England on May 13 was 88.2 cents per bushel; Argentine corn \$1.064; Rumanian corn \$1.116 and South African 97.3 cents. No wonder our exports are breaking all previous records.

Weather Forecaster W. T. Foster predicts a European and Australian drouth that will send wheat to \$2 per bushel. His forecast does not show where Europe is going to get \$2 per bushel to pay for it.

The co-operative associations and the regular associations could get together with advantage in fighting the railroad rental abuse. In fact there are many problems which they should take up and solve together.

As Russia needs about \$9,000,000,000 to rehabilitate its producing instrumentalities, and as the Bolshevik Government insists that it alone shall handle the money, it looks as if the Hague Conference will get no further than the one at Genoa did.

Wheat growers in Montana are trying out the plan of moving their wheat by river boats to rail connections. There are many fertile acres in Montana that are not reached by railroads and if the plan succeeds a large territory will be opened up.

After a war diet of beans, anthracnose, a fungus disease, has rebelled and is now attacking wheat. The Ohio Experiment stations report that one field examined showed a loss of 90 per cent due to this growth which causes poorly filled heads and weak straw.

The collapse of Germany's finances and the disastrous effect upon Europe generally, will have a potent influence on the grain markets of this country. From the standpoint of its needs Europe was counted on to be a large purchaser of American grain this year: from the standpoint of its ability to pay, it

looks as if it would get along with the irreducible minimum. Unless long credit arrangements can be made our grain exports on the new crop will be much less than those of last year.

A politician in North Dakota recently complained that "crops look so good, no one cares about politics." If a politician in N. D. cannot convince a constituent that he is being abused and downtrodden, his amunition is all spent. The soap box orator has lost his audience.

In every announcement of the U. S. Grain Growers it is always that they are going to do something. The only thing they have actually done is to collect upward of half a million from the farmers and go into debt considerably more. Due announcement will be made when they do anything else.

Official announcement has been made that the New South Wales (Australia) wheat pool cost the Government between \$3,500,000 and \$4,000,000. Of course the people will pay the loss in Australia in taxes. But would the supporters of U. S. G. G. be willing to assume such an obligation in this country?

The contract used by the Kansas Wheat Growers Association is to have a test in court, through a suit filed by the Association against a farmer enjoining him from selling any wheat for the next three years except through the organization. It is quite likely that the contract is air tight and Mr. Farmer will find himself helpless.

The Dominion Senate is concerned for the loss to Canadian Railways because three-fourths of its western grain is exported through American ports. 99,000,000 bushels were shipped via Buffalo while only 32,000,000 went by Port Colborne and Georgian Bay. Last fall it looked as though most of American grain was going abroad through Montreal. So it is a 50-50 proposition.

In the Senate committee hearings on the new Capper-Tincher Bill, which has already passed the House, representatives of the grain exchanges pointed out that the bill in some respects was worse than the old bill which the Supreme Court declared unconstitutional in its principal features. The objections of the exchanges were all the Senators needed to convince them that the bill was all right. Congress is thoroughly sold on the farm bloc propaganda.

The Southwestern Wheat Crop Improvement Association has begun its educational work with a poster on "Early Plowing of Wheat," which will be posted in every prominent place in the Southwest where farmers will be likely to see it. The poster relates how one 80-acre farm produced \$8,327 worth more wheat than a neighbor farm the same size merely by plowing in July rather than in September. All other conditions were the same. These figures are put in concrete form for the purpose of bringing home to every farmer what he is losing by late plowing.

This poster will doubtless be followed by others, for early plowing is only one of many ways of improving the wheat crop. The Association is on the right track and should have the hearty support of every interest in the Southwest.

The refusal of Pacific Coast and Baltimore grain exporters to submit their records to investigators of the Federal Trade Commission is being used by farm agitators as an evidence of bad faith and extortion on the part of the grain trade. Any evidence the books could show would be less harmful than this suppression.

Examiner J. Edgar Smith for the Interstate Commerce Commission, has recommended to that body that the demand of the Mississippi-Warrior Barge Line for more through routes and joint rates be denied. He said the railroads should not be compelled to compete with themselves by giving the barge lines participating hauls. The examiner is evidently basing his report on the light haulage conditions of last year and not upon normal or peak load business which the railroads cannot handle successfully.

The Bureau of Agricultural Economics, which is our old friend the Bureau of Markets, has field men in 130 cities; in 36 cities are branch offices for the enforcement of the Grain Standards Act. The fact is that most of these men in the field are there to regulate business in one way or another. Unless the next generation is to be entirely controlled in every act and thought by Government Bureaus or Commissions, we will have to wake up and put a stop to this disastrous movement that is carrying this country to the very condition Germany was in before the war. "Verboten" was the commonest word in the German language.

The July crop report gives a pleasant prospect of farm prosperity. While no bumper crops are reported conditions are fair to good in all districts. The wheat crop total is 817,000,000 bushels, 569,000,000 bushels being Winter wheat and 248,000,000 bushels Spring wheat. Winter wheat went back 38,000,000 bushels during June and is 18,000,000 short of last year's returns, but Spring wheat promises 40,000,000 bushels better than the crop of 1921. Farm reserves are estimated at 31,641,000 and the total wheat carryover at 75,000,000 bushels, so there is plenty of wheat in sight. The corn prospect is for 2,860,000,000 bushels, which is 220,000,000 less than last year; oats promise only 1,187,000,000 bushels, 118,000,000 less than in 1921; rye will yield 82,000,000 on present condition; and barley 182,000,000 bushels. There are many things which may happen to the Spring wheat crop and that estimate may be somewhat high; on the other hand the condition of corn has been much improved since the survey was made, due to very general rains. Farmers and the grain trade in general can look forward to better times. Prices will not compare with war times, but should be good for present production levels.



H. C. GAMAGE
Kansas City

NEWS OF THE TERMINAL MARKETS



H. I. BALDWIN
Decatur

HARVEY MULLINS HEADS BOARD

Harvey Mullins, second vice-president of the Acme-Evans Company, Indianapolis, Ind., was recently elected president of the Indianapolis Board of Trade succeeding Joseph A. Kibler who became chairman of the Governing Committee. Mr. Mullins headed both the regular and independent tickets.

GOOD CROPS EVERYWHERE

Rogers Grain Company, Chicago, Ill., report their advices from Illinois are that threshing of Winter wheat has commenced indicating fine yield both as to quality and quantity. Their correspondents say that oats prospects both in Illinois and Iowa have improved wonderfully during the past 10 days with corn prospects first class everywhere.

RULE IS FOUND UNSATISFACTORY

The directors of the Chicago Board of Trade have been requested to change the recent ruling that only the names of clearing house members can be given on trades, so that the names of brokers not members of the clearing house can be used. It is alleged that the ruling works a hardship on commission houses and interferes with an open market for their patrons.

NEW BOARD OF TRADE BUILDING

As the lease on the present quarters will expire in about two years, the committee on a new building for the Kansas City Board of Trade is rapidly going forward with plans for a new structure. The committee is composed of John Fennelly, F. C. Vincent and E. O. Bragg. The Board has about \$500,000 in its treasury for a new home but as a new building is estimated to cost upwards of \$3,000,000 the plans may result in the Board becoming tenants of a new structure in the business district.

PROPOSED AMENDMENTS

The members of the St. Louis Merchants Exchange will vote on July 17 on the adoption of several amendments. One proposes to amend Paragraph 3 of Section 12 of Rule 4 by the addition of: "and no member shall represent any firm or corporation formed for the purpose of establishing, or which has established a co-operative buying agency for the benefit, directly or indirectly of its constituents, whether partners or stockholders," also to amend Section 6 of Rule 8 by the addition of: "provided further that traders bidding for, or offering 5,000 bushel lots shall not be compelled to accept less than 5,000 bushels. Also provided that the unit of delivery on oats shall not be less than 2,000 bushels."

WHEAT EXPORT DEMAND IS OF IMPORTANCE

The wheat market continues to be governed largely by pit conditions, outside interest being too small to be a factor. Bullish statistics and crop apprehension have failed to inspire a better demand either speculative or from consuming centers. The absence of a formidable export demand in the face of new supplies is particularly disappointing. European stocks are not large and present indications point to smaller crops abroad, but importers are evidently not alarmed. The near availability of home-grown wheat and prospects of a large North American surplus combined with restrictions imposed by financial conditions strengthen the desire to restrict imports to utmost needs.

The importance of an export demand for our surplus grain cannot be overestimated. It is ab-

solutely essential for the maintenance of values. An export demand does not necessarily advance prices, but it tends to stabilize them and, unless other constructive features enter the situation, market normally declines until export buying becomes a factor. Temporary conditions, such as a "crop scare" may enhance prices temporarily, but a permanent level above an export basis is impossible. Thus it becomes imperative that the grain-trade remain awake to the economic influences, which have dictated the major course of values since the world has struggled to regain its equilibrium.—*J. Rosenbaum Grain Company, Chicago, Ill. From Market letter July 12.*

G. H. K. WHITE RETIRES

An event in grain inspection circles was the retirement this month of G. H. K. White, inspector in chief of the grain department of the New York Produce Exchange, New York City. Mr. White retired in a blaze of good will, of appreciation and marks of respect which assumed other forms than



G. H. K. WHITE

kind words only. He was the recipient of a wallet containing the sum of \$10,500 from the members of the Exchange, and the employes of the grain inspection department showed their regard and esteem by tendering a dinner at the McAlpin and presenting him a bag filled with gold coins.

Mr. White has been connected with the grain inspection department of the New York Produce Exchange for 40 years. He was born in New York City on June 28, 1842, and at the age of 11 was sent to a boarding school at Stanford, Conn., and later on to schools at Fergusonville and Newbury, N. Y. On leaving school he entered into the grain business and with his retirement rounds out a total of 63 years in the grain industry.

Nine of the first years he spent in a grain brokers office. The eight years following he was superintendent for the International Grain Elevating Company and then for eight years was superintendent of the Hazeltine & Annan Grain Warehouse. In 1882 he went into the grain inspection department as a deputy grain inspector and served under A. D. Sterling until the latter's death in 1888. Mr. White was then appointed his successor and has filled that position with credit ever since.

Mr. White is a hundred per cent plus man in

every respect. Very unassuming in manner he nevertheless impresses those he meets with his inherent force and ability. He has been a member of the Chief Grain Inspectors National Association since its organization and is one of its most popular members. As well outside as in New York, he has countless friends and well wishers who will trust that kindly years will mark his steps which now lead from those avenues where he has been so long successful.

EXCHANGE ADOPTS AMENDMENTS

The Grain and Hay Exchange of Cincinnati, Ohio, adopted three amendments to the constitution at a recent special meeting. One provided for the appointment of a board of governors with authority to investigate charges of misconduct on the part of members of the Exchange and also to make investigations of the financial condition of any member. Another provided that a member must discharge all his obligations before his membership could be sold or transferred and that failure to pay dues within 30 days would automatically stop privileges of membership.

WAITING FOR NEW CROP

Receipts of wheat here for the past few weeks have been very light and the trade is waiting for the new crop. Values have been sharply lower the past week, but closing values today are stronger.

Offerings of corn continue light with good demand both from shippers and industries. Values eased up a little the past week.

The movement of oats is light with shippers and industries competing. The market has been easy the past week on account of the good outlook for the new crop.—*E. P. Bacon Company, Milwaukee, Wis. Market letter of July 12.*

WHEAT HOLDERS MUST AWAIT EXPORT TRADE

Grain markets await threshing returns and new crop movement. Speculators are not pressing the market. Hedging sales against new crop with no demand exerts the most weighty influence on wheat. Weather conditions are mostly ideal. Sentiment at present is rather bearish. With a large movement of Hard and Soft wheat in sight bullish enthusiasm is dampened. Possibility of a lively export trade is the one favorable factor for holders. Heavy movement is believed to have been discounted. There is usually enough demand to care for first movement of Winter wheat. Pressure may come when Spring wheat crop is assured and begins to accumulate.—*Southworth & Co., Toledo, Ohio, From late Southworth's Weekly Market Review.*

THE SITUATION AT BUFFALO

No new wheat has arrived in this market as yet but considerable has been purchased by local millers for shipment this week and will no doubt be arrivals before the week is over and a fairly good movement next week. This is ordinarily, however, a very narrow market for Winter wheat as most of the local millers supply their requirements by ex-lake shipments. The mills all report having had a good flour business so far this month and expect to see a decided improvement in this respect over the conditions which have prevailed during the past few months.

Corn and oats have held within a narrow range with the bulk of the business being done in cargo lots from western lake ports. The limits on both grains over the futures have advanced materially

and with the midsummer demand just coming in there is every reason to expect that both limits and prices will continue to work higher during the next few weeks.

Reports from the interior continue to show the absence of stocks in dealers' hands with the result that the local trade expect to have the best business during the coming fall and winter that they have enjoyed for several years.—*J. G. McKillen, Inc., Buffalo, N. Y., in letter of July 11.*

FROM WESTERN OHIO

The wheat crop in this territory was affected by the chinch bug and rust. Oats promises about 75 per cent of the average crop and it is at the present writing a good green color, with plenty of moisture and heading well. The corn is making a wonderful growth in the last two weeks, some fields tasseling out, while other fields are scarcely above knee high. It is very uneven, but all good color, and promises to about an 80 per cent crop. Hay is 110 per cent crop of good quality, harvested in good condition, good acreage of pasture, with a good flow of milk. Potatoes and garden vegetables in abundant supply and prospects for a good crop. The old hay has been all marketed and the new hay not yet properly through the sweat. We anticipate a big move of hay and oats, fields of oats are turning and the hum of the binders will be with us in about 10 days. Trade is unusually dull, because of the busy farmers harvesting their crops.—*The Pollock Grain Company, Middle Point, Ohio, in letter of July 11.*

ELECTION AT SIOUX FALLS

At the annual meeting and election of officers of the Sioux Falls Exchange, Sioux Falls, S. D., W. Z. Sharp was elected president; L. B. Spracher, vice-president; S. A. Burke, treasurer; Fred Zimmerling, secretary. New directors chosen were, W. Z. Sharp, L. B. Spracher, W. R. Paul, S. A. Burke, T. J. Morgans, L. B. Cusick and John McQuillin. The meeting showed that there were prospects for the construction of two large terminal elevators at that point. It was pointed out that the elevators would give farmers and nearby country elevators a more orderly and uniform delivery of their grain through providing storage capacity thus permitting a distribution of the marketing throughout the year.

The members of the Exchange are: Burke Grain Company, Merriam Commission Company, Quinn-Shepherdson Company, Sioux Grain Company, W. C. Mitchell Company, McCaull-Dinsmore Company, Cargill Commission Company, L. B. Spracher Company, Flanley Grain Company, Armour Grain Company, Albers Commission Company, C. H. Thayer & Co., Gerstenberg & Co., T. J. Morgans and Sharp Elevator Company.

EXPECTS GOOD DEMAND FOR WHEAT

The cash situation here in wheat has been rather erratic, owing to the uncertainty of the demand. Millers seem to buy in a spasmodic way and it is only through the fear of running out of stocks on account of the strike situation, that we think forces them into the market. Cash wheat is still above the shipping, or export basis here and the shipping interests have taken but very little of the new crop of wheat, the millers buying it almost exclusively. The general appearance and quality of the wheat is excellent, although there is a big percentage of it that is grading 3 on account of the weight. There is very little Hard wheat on this market as yet. It looks like there will be a good demand for this wheat probably above the shipping basis at all times.

Good demand for corn at all times and our moderate receipts here have been well taken care of at very satisfactory prices.

There is also good demand for oats. Receipts are getting down to a very small proportion. There is no accumulation of stocks here whatever and it looks as though we will have a continuation of this good demand. The oats crop in Missouri and Illinois is more or less of a failure. Corn has improved wonderfully in the past few weeks.—*Elmore-Schultz Grain Company, St. Louis, Mo., Market letter of July 12.*

ARTHUR ROHM

From miller to grain merchant is not a long step. In fact the businesses are so closely allied that the line of demarkation is so easily abridged as not to be worth mentioning, so when Arthur Rohm went recently from Rohm Bros. mill at Rockville, Ind., to become connected as traveling representative with Bert A. Boyd Grain Company of Indianapolis, Ind., he didn't have to make a detour to get there.

Mr. Rohm was born in Mansfield, Ind., March 22, 1890. His father was in the grain and milling business there at the time but when Arthur was four years of age his parents moved to Rockville and built a flour mill. He still operates it besides the mill at Mansfield, and in addition, runs five country elevators at different parts of Parke County, Judson, Bloomington, Montezuma, West Union and Mecca. The capacities range from 15,000 to 40,000 bushels.

This was the environment in which young Rohm was raised so that it might be said he absorbed huge drafts of the grain and milling business from his birth. He engaged under his father, Geo. W. Rohm, a leading miller and grain man of Indiana, after leaving school and had been advanced to



ARTHUR ROHM

secretary and treasurer of the Rohm Bros. with headquarters at Rockville. He served six months over seas in the World War as Captain in the Fifth Corps Artillery Park from September 1918 to April 1919. He will travel wholly in Indiana and Illinois. Mr. Rohm is married and has a girl of 10 years of age and boy of eight. He will make his home at Dana, Ind.

1922 A YEAR FOR THE GRAIN MERCHANDISER

Marshall Hall Grain Company, St. Louis, Mo., say in late letter:

As practically every state in the Union, the past few years, has raised an abundance of grain and forage crops, the grain business has been a buyer's, not a seller's market. In fact, it has been hard, at times, to find even a buyer. This year the grain merchandiser will come back into his own, as there will be a good demand from different sections of the country, where crops are short. This demand has already developed and it will increase as the depreciation of crops is fully shown.

St. Louis for the past five years has been a big, broad market for all grains and it has developed into one of the best consigning markets in the country.

All the large industries in the Southeast and South have buyers or representatives on the floor of the St. Louis Exchange. This includes mill buyers for Hard Winter, Red Winter and Soft White wheat; corn buyers for large corn mills and oat

buyers for a big consuming trade. This outside competition, together with a large local trade, has established a market here which has opened up the eyes of the shippers of the large grain producing states.

GOOD PRICES EXPECTED

Our receipts of corn have been fair here recently and values have been fairly well in line with other markets. Industries continue to be the main buyers, although a little has been taken for shipments. The country is not selling corn freely probably on account of the fact that farmers are busy threshing wheat. We look for light receipts to continue and believe this cereal will bring good prices in this market. Reports from the country are to the effect that the growing crop is doing well.

The receipts of oats have been fairly large and values have been holding well in line with other markets. About all the oats being shipped from here are going South. Reports from the country indicate that the growing crop is looking well in some sections, while in other sections only half a crop is expected.—*Mueller Grain Company, Peoria, Ill., Market letter of July 12.*

CHANGES IN MEMBERSHIP

Cincinnati.—The following firms have been admitted to the Grain and Hay Exchange: Fairmount Grain Elevator Company, The Perin, Brouse, Skidmore Grain & Milling Company (successors to Perin Milling Company), Thomas M. Dugan & Co., Clifford J. Dils and Rumsey & Co. The following have withdrawn: J. F. Costello Grain & Hay Company, Gale McMillen Hay Company. Reported by Executive Secretary D. J. Schuh.

Duluth.—M. J. Dunn and J. H. Ogle have been admitted to membership on the Chamber of Commerce. Louis Hanson and T. H. Sammis have withdrawn their memberships in the exchange. Reported by Secretary Charles F. MacDonald.

Kansas City.—Membership on the Board of Trade were granted the following during the month of June: F. W. Davidson, with Norris Grain Company; E. E. Meserve, Jr., Hall-Baker Grain Company; Arthur M. Hasturell, Washburn-Crosby Company; John J. Knight, Equality Union Grain Company; Fred L. Bedell, Farmers Union Jobbing Association; Graham Robinson, Armour Grain Company. The following withdrawals have been listed: W. A. Moses, F. L. Bedell, W. A. Hinchman, L. B. McBride and John F. Sugrue. Reported by Secretary E. D. Bigelow.

Milwaukee.—The following were elected to membership in the Chamber of Commerce: Lawrence J. Hessburg, of the Froedtert Grain & Malting Company and P. D. McMillan of the Washburn-Crosby Company. The memberships of Chester L. Sampson and Frank B. Rice were transferred. Reported by Secretary H. A. Plumb.

TERMINAL NOTES

Ed Bennett has formed a connection as traveling representative with the Updike Grain Company of Chicago.

J. Murdock Dennis of Dennis & Co., Inc., Baltimore, Md., returned home early in July after a six weeks' tour of Europe.

J. W. Jouno of Donahue-Stratton Company, Milwaukee, Wis., was a recent visitor on the Minneapolis Chamber of Commerce.

Arthur G. Evans, assistant manager for C. Moritz & Co., of Kansas City, Mo., has retired from the company and will go to California.

James McKenna has retired from the grain and stock firm of Pynchon & Co. of New York, N. Y., and Herbert N. Edwards was admitted as a general partner.

Elmer R. Stripp started in the grain business at Kansas City, Mo., on July 1 as E. R. Stripp Company. He was recently with the Vanderslice-Lynds Company.

It is understood that the new 1,000,000 bushel elevator to be erected at Kansas City, Mo., by the Missouri Kansas and Texas Railroad will be operated by Paul and Fred Uhlman. Paul Uhlman was until recently manager of the Terminal Ele-

vators at Kansas City for the J. Rosenbaum Grain Company of Chicago. Work on the elevator will start October 1 and it is expected to be completed by April 1.

A membership on the Board of Trade of the City of Chicago sold July 13 at price of \$5,600 net to the buyer. This was an advance of \$100 from the previous sale.

Tony Tretten, formerly with Harbison Commission Company of Duluth, Minn., has become associated with the McCaull-Dinsmore Company of Minneapolis, Minn.

John F. Cramp, Jr., formerly of Minneapolis, Minn., has taken charge of the feed jobbing department of the Newsome Feed & Grain Company of Pittsburgh, Pa.

M. R. Maney is now representing in Indiana and Illinois the Indianapolis office of which Milton Crowe is manager, of Early & Daniel Company of Cincinnati, Ohio.

D. C. Logan and C. F. McCord have become connected with the Croysdale Grain Company of Kansas City, Mo., as traveling representatives in southwestern territory.

Arthur Rohm, formerly of Rohm Bros., of Rockville, Ind., is now traveling in western Indiana and Illinois for the Bert A. Boyd Grain Company of Indianapolis, Ind.

George Noel, formerly connected with the Hayes Grain Company at Salina, Kan., has organized the Noel Brokerage Company with offices in the Farmers Union Building.

Broadcasting of market prices by radio from the St. Louis Merchants Exchange was begun the latter part of June. The station is WCK and the wave length is 485 meters.

Leslie N. Perrin, vice-president of the Nye-Jenks Grain Company, Chicago, Ill., has been appointed manager of the grain department of Washburn-Crosby Company at Chicago.

Wayne Bros. Grain Company and W. J. Culbertson of Delavan, Ill., have merged their several elevators into the Wayne-Culbertson Grain Company, Inc., with principal office in Delavan.

The Luehrmann Milling & Grain Company has succeeded the Luehrmann Hay & Grain Company at St. Louis, Mo. The company's warehouse and office is located at 101 to 119 Monroe Street.

E. Steen & Bro. grain merchants received in June the first new Maryland wheat to arrive on the Baltimore market. They paid \$1.15 per bushel for the shipment which came from Dorchester County.

The Sawers Grain Company with general offices in the Postal Telegraph Building, Chicago, Ill., has established new offices at Spencer and Ft. Dodge, Iowa, and at Monmouth, Macomb and Joliet, Ill.

E. H. Beer of Chas. England & Co. of Baltimore, Md., acted as host to the governor of Maryland and a party of state and city officials at his summer home, Shore Acre Lodge, one day late in June.

The Economy Feed Company of Minneapolis, Minn., has been incorporated with a capital stock of \$50,000 to deal in hay, grain, flour and feed. Incorporators are Henry Hahn and Louis M. Hahn.

The Parry Products Company of Milwaukee, Wis., manufacturers of feed has changed its capitalization to consist of \$225,000 preferred stock and 4,000 shares of common stock of no par value.

The Missouri-Kansas Grain Company has been organized at St. Joseph, Mo., to conduct a general grain business. Capital stock is \$40,000 and stockholders are Carl N. Duexhren, J. Williams, A. E. Corbing.

The Nye-Jenks Grain Company of Chicago, Ill., recently purchased the Calumet Elevator and other property of the Rialto Elevator Company. The consideration was reported at \$489,500, subject to incumbrance of \$90,000.

E. L. Welch & Co. of Minneapolis, Minn., were recently declared bankrupt, E. L. Welch having been denied a jury trial on his insolvency. An involuntary petition in bankruptcy was filed against the company last March and Mr. Welch declared later that his firm was not bankrupt. M. D. Chand-

le., vice-president of the Metropolitan National Bank of Minneapolis and Julius C. Schmahl and C. W. Halbert of St. Paul were appointed receivers.

Work will start shortly on a 1,000,000 bushel annex to the Norris Grain Company's elevator at South Chicago, Ill. James Stewart & Co. has the contract.

J. F. Zahm & Co. of Toledo, Ohio, recently mailed to dealers for tacking on the desk or wall a card showing the official standards effective July 1 for Toledo Red Clover, Alsike and Timothy seeds.

Ben L. Hargis of the B. F. Hargis Grain Company, Kansas City, Mo., has been appointed a director and vice-president of the Kansas City Board of Trade to fill the vacancy created by the resignation of Mayor Frank H. Cromwell.

The W. L. Richeson Company, Inc., freight forwarders of New Orleans, La., informs the trade that J. D. Morham is now acting as soliciting freight agent for the company and that I. M. Fox has joined the firm as soliciting freight agent from the Galveston office.

Edward B. Terrill, manager for Early & Daniel Company of Cincinnati, Ohio., displayed on 'Change the latter part of June a sample of Ohio milled flour from this year's crop of wheat. It was the first shown in June for many years and averaged 4½ bushels to the barrel.

The many friends of Gordan Hannah with Pope & Eckhardt Company of Chicago, Ill., will be glad to learn that he has so far recovered from the recent illness as to fill his accustomed place at the office and expects to be calling very shortly on his friends in the country.

The first car of the 1922 crop was received at St. Louis, Mo., June 22. It was shipped from Baden, Ill., to Morton & Co., and graded No. 3 Red, testing 56.6 pounds to the bushel. It was purchased by a local mill for \$1.13 per bushel, a premium of about 5 cents over the grade price.

The south plant of the American Hominy Company at Indianapolis, Ind., located on the Pennsylvania Railroad has passed to the control of Thaddeus R. Barker, treasurer of W. J. Holliday & Co. The plant includes a four-story brick structure and about two acres of ground.

The Ecker-Rissman Grain Elevator Company of 1442 West Van Buren Street, Chicago, Ill., has incorporated with a capital stock of \$200,000 to deal in grain and feed. The company will operate the elevator on South Tallman Avenue purchased from the American Malt & Grain Company.

The first car of new wheat to be shipped to Chicago was received June 28 from Central Illinois and consigned to the J. Rosenbaum Grain Company. It graded No. 4 Red testing 54.6 pounds per bushel and was sold to the Armour Grain Company at \$1.12. This compares with the arrival of

the first car of new wheat last year on July 1 from Central Illinois grading No. 2 mixed and selling for \$1.23½.

Dilts & Morgan received the first car of new wheat to arrive on the Kansas City market the last week in June. It came from Oklahoma, graded No. 1 hard and tested 62 pounds to the bushel. It sold for \$1.12 a bushel as compared with \$1.26 the price of the first car to arrive last year.

P. H. Sproat Company of 549 Wabash Avenue, Decatur, Ill., who has been conducting a flour and feed business has purchased the D. M. Cash Grain Company's business and added it to their line. They have secured the services of E. J. Kleimeir, formerly with the Harrison, Ward Company who takes active charge of the grain department.

McCarthy Bros. Company of Minneapolis, Minn., turned over its business in grain futures in Chicago on July 1 to Cross, Roy & Saunders. S. C. Harris, who has been vice-president in Chicago of the McCarthy Bros. Company has been elected vice-president of the Cross, Roy & Saunders and has taken charge of their business in grain futures.

Fred E. Wolf announces that he will purchase from the Globe Grain Company, Inc., of Buffalo, N. Y., and Mark Steele, Jos. T. Baldwin and Wm. G. Hamilton constituting the creditors committee of the company all the assets of the Globe Company consisting of stock of merchandise, grain, mill supplies, machinery etc., paying therefor the sum of \$3,552 in cash, the sale to be consummated in price paid July 10, 1922, at 92 Vincennes Street, Buffalo.

The consignment business of Marshall Hall Grain Company of St. Louis, Mo., has shown such a good healthy growth recently that they have found it necessary to have a manager at the head of this department. For this position they have chosen W. E. Hotchkiss, formerly with Hall-Baker Grain Company and the Norris Grain Company. Mr. Hotchkiss has had an extended acquaintance with the grain trade with years of experience in the various markets. In addition to a well organized force devoted to the shippers' interests the Marshall Hall Grain Company handles railroad claims for any shipper who desires this service.

The Western Grain Company of Kansas City, Mo., was recently incorporated with a capital stock of \$50,000 with C. M. Woodward, Kansas City, president, and F. G. Endelman, Fairbury, Neb., vice-president. Mr. Woodward has been in the grain business about 24 years of which 20 years were spent in Kansas City and four years in Nebraska. Mr. Endelman has been connected with grain interests of both country and terminal markets for over 30 years and both Mr. Woodward and Mr. Endelman have had wide experience in all phases of the grain business. It will be the future policy of the company to carry on a general grain business both receiving and shipping with headquarters at Kansas City.

TRADE NOTES

The Webster Manufacturing Company of Chicago, Ill., has appointed Walter J. Evans manager of its Philadelphia office located in the Commercial Trust Building.

A charter was granted recently to the Oklahoma Grain Weigher Company of Nash, Okla. The capital stock is \$10,000 and the incorporators are, L. S. Godfrey, W. H. Findley and A. G. White.

The Steel Production Corporation of El Paso, Texas, was recently incorporated by J. H. Sanford, Jr., Viola G. Sanford and M. M. Goodell. One of its objects is the construction of flour mills, grain elevators and warehouses.

Blaylock & Knapp, fabricators of all classes of steel and iron have completed their Lake View Iron Works at 1226-1236 School Street, Chicago, and now have complete facilities for serving the

trades promptly and efficiently. The firm has for years specialized in steel for grain elevator construction work and has examples of this class of work in all parts of the country.

Announcement is made of the appointment of L. A. McQueen as head of the newly opened Sales Promotion Department of B. F. Goodrich Rubber Company of Akron, Ohio. Mr. McQueen was recently assistant director of advertising under head director E. D. Gibbs.

The Steel Manufacturing & Warehouse Company of 1449 Genesee Street, Kansas City, Mo., have some very complete data covering their Columbian Metal Grain Bin which they will be glad to send out on request. These bins are rat proof, fire-proof and durable and the company claims that the first cost is so low that in the lifetime of service storage

costs much less than one cent per bushel. In addition to their steel bins the company also handles sheets and sheet products, and wire and wire products.

W. H. Kent, vice president and general manager of the Weller Manufacturing Company, left Chicago on June 28 for an extended trip throughout the European countries. Investigation will be made as to the possibilities of future trade, also inspection of Weller equipment installed in a number of the large foreign plants. At the present time there are a number of projects contemplated in which elevating conveying and power transmitting machinery will be an important factor.

In an appreciative notice of the sixty-second anniversary of the Barnard & Leas Manufacturing Co., of Moline, Ill., the *Journal of Commerce of Philadelphia*, published the following paragraph:

"When a house continues actively in business for a period extending over 60 years of active business, successfully meeting competition and building up a large and appreciative trade and patronage it has made a record of commercial effort and achievement of which it has every reason to feel justly and pardonably proud. This is especially true with Barnard & Leas Manufacturing Company, whose operations have always been that of advancing

and in connection with conveyors and conveying machinery will be covered in the Mechanical Power Transmission Code now in preparation.

OLD BALTIMORE HOUSES BURN

On July 2 the Baltimore & Ohio Terminal at Locust Point, Baltimore was practically wiped out. Elevators "B" and "C" together with piers No. 2 and 5, were destroyed by fire which started from a bolt of lightning. The loss of grain is considerably over 1,000,000 bushels, chiefly wheat, and about 60 carloads of export tobacco were destroyed on the merchandise piers. The total loss is estimated at \$4,800,000.

Elevators "B" and "C" were old structures, but were well maintained and operated at a high degree of efficiency. They handled large amounts of export grain every year and the capacity they represented will be a serious loss to Chesapeake exporters.

Officials of the B. & O. have already formulated plans for building a new and super-modern concrete structure to replace the elevators destroyed. President Daniel Willard is credited with the statement that the new plant will be built back from the water's edge and will ship by means

distribution of products to consumers. It is rather difficult to understand wherein the individual farmer will receive benefit. Distribution costs money and it would appear that in the end it will make no difference to him whether wholesalers and retailers market his products, or certain organizations, for the reason that capital must earn interest, storage must be paid for, and service in selling and distribution is not done gratuitously. During the past all sorts of schemes have been tried out. The main difference to-day in this country is that its growth in population is an important factor. There may not be a large percentage of crazy persons per capita, but there certainly is a much larger number of them now, than formerly was the case.

CROP CONDITIONS IMPROVED

Crop conditions in general show some improvement along the Atlantic and Gulf Coasts and in the Northwest east of the Rocky Mountains, the United States Department of Agriculture reports in a crop summary for the latter half of June. Throughout the corn belt small grains were more or less injured by the unusual hot and dry weather, as were also some crops in parts of the mountain and Pacific Coast regions. Irrigated crops were not so



B. & O. ELEVATORS AT BALTIMORE, WHICH WERE BURNED TO THE GROUND ON JULY 2

ing the best interests and welfare of patrons in every possible manner. The enterprise is widely and favorably looked upon as one of the important commercial connecting links between the Moline of the present and the Moline of the past."

PREPARATION OF SAFETY CODE FOR CONVEYORS AND CONVEYING MACHINERY UNDER WAY

An important step toward the solution of an accident problem has just been accomplished through the decision of the American Engineering Standards Committee that the development of a safety code for conveyors and conveying machinery be undertaken. The introduction of mechanical conveyors in many industries has eliminated a large proportion of the accidents resulting from the manual handling of materials, but it has at the same time introduced new hazards many of which can be prevented by a more general agreement among both users and manufacturers of conveying equipment as to safe practices in the manufacture, installation, and operation of such equipment.

The American Society of Mechanical Engineers and the National Bureau of Casualty and Surety Underwriters have been appointed joint sponsors for this code. All interested national organizations will be asked to co-operate in the formulation of the code. This code, the American Engineering Standards Committee announces, will be intended as a guide for the safe operation and maintenance of conveyors and conveying machinery coming under the following main divisions: Gravity, belt, chain, flight bucket, apron, screw and jiggling conveyors, car hauls, aerial cableways, overhead trolley, and pneumatic tubes.

All shafting, pulleys, belts, link belts, chains, gears, sprockets, couplings, clutches, etc., used on

of long conveyor galleries paralleling the water front. It is, of course, too early for definite announcement to be made, but they are expected in the near future and it is to be supposed that the B. & O. will develop a plant that is the peer of any on the Atlantic Seaboard.

On account of the fire, Stuart A. Allen, freight traffic manager of the road has announced that all grain arriving at Baltimore over that line will be taken care of through the Western Maryland Elevators at Port Covington, Baltimore, and that the Baltimore & Ohio will continue to accept grain for Baltimore offered at the road's stations and by connections, no embargo being placed except on ex-lake grain from Buffalo. All other export and import traffic, Mr. Allen said, and coastwise traffic, including Pacific Coast business for movement through Panama Canal will be handled through the Baltimore & Ohio terminals at Locust Point.

THE FARM BUREAU

BY L. C. BREED

The American Farm Bureau Federation is said to have one million members and it has been seeking to put into operation a plan of some kind or other for marketing the products of its members. To want to do a particular thing and then to find a way to do it is what has been a puzzle to people ever since Noah built his ark. If the existing facilities for distribution were to be duplicated it doubtless was a proposition which staggered the officials of the Federation when they contemplated what it meant in the way of capital and executive ability.

It now appears that the officials are trying to effect a compromise of the original plan. They are, it is said, making overtures to some of the existing organizations which are engaged in the sale and

much affected. In the Southern States much badly-needed field work was accomplished.

The corn crop in general made very good progress except in the Southwest where it had been neglected for cotton, and now needs rain. In the main corn belt growth has been rather slow east of the Mississippi River, but the stands are fair and fields fairly well cultivated. Farther west, rapid growth has been made and rain is now needed. Chinch bugs are bad in a few localities.

Winter wheat is being harvested in New York, Michigan, Wisconsin, northern Iowa, eastern Colorado, and California. Threshing is under way in the Southwest and some of the Southeastern States. Yields in Texas are smaller than expected, although the early fields are good. Considerable acreage was abandoned in the Pan Handle country. In Kansas and adjoining states, yields will be somewhat disappointing because of premature ripening and shriveling of the grain during the recent dry weather. California prospects are good. Spring wheat is headed in Montana and Iowa. In the main Spring wheat region the crop is generally in good condition but there are some thin stands in South Dakota and some weedy fields in North Dakota. Irrigated Spring wheat is in good condition in Idaho. Red and other rusts are reported from most wheat-growing states.

Oats are generally reported as very poor to fair, although good yields are expected in Mississippi and California and a very good crop is looked for in Minnesota and the Dakotas. Barley is headed in New York and New England with good prospects, but was damaged elsewhere in the regions affected by the recent heat wave. Rye is reported as very good in the Northeastern States and fair to good in most other regions where it is extensively grown, although red rust is quite prevalent in the Great Lakes region. Rice has

July 15, 1922

made good growth generally in the Southern States but is weedy and late in Texas. Condition of the Louisiana crop is excellent and the early crop is being harvested. There is increased rice acreage in Arkansas.

Hay crops have improved in the Southeastern States except in Florida where rain is needed. Heavy yields are reported from the Lake region, the corn belt and most of the Northwestern States, except Washington and Oregon. Timothy, however, is short in the western part of the corn belt and Alfalfa yields have been somewhat reduced by drouth in Colorado and weevil in Idaho.

GEORGE W. MOORE DIES

In the morning papers of June 14, 1922, appeared notice of the death of George W. Moore. This meant but little to the teeming multitude in the rushing,

could not allure him from his home and family where he, with wife and children, had hoped long to live in serene enjoyment, but—

"He was called—he has answered the summons."
"For him no more the blazing hearth shall burn,
Nor busy housewife ply her evening care,
No children run to lisp their sire's return
Or climb his knee the envied kiss to share."

—Gray.

CANADIAN SHREDDED WHEAT PLANT ENLARGES

BY ELMER M. HILL

Extensive improvements are being made now by the Monarch Engineering Company of Buffalo, N. Y., at the Canadian plant of the Shredded Wheat Company at Niagara Falls, Ont. The work which is now well under way provides for increasing the grain storage facilities of the plant by upwards of 110,000 bushels, the erection of a modern grain cleaning house, working house and car shed involving an expenditure of about \$250,000. Part of the old plant will be razed to provide a site for the new units.

The grain cleaning equipment which will be installed in the new plant has been given great thought by officials of the Shredded Wheat Company and the Monarch Engineering Company because of the necessity for having the wheat in proper condition for shredding which is one of the first steps in the process of producing the patented biscuits placed on the market by the company.

The old receiving and cleaning house erected 18 years ago will be razed. It is a frame structure covered with corrugated iron. The old steel grain storage tanks with a capacity of 25,000 bushels each also will be razed. Six grain bins sub-divided by wooden cribbing will be replaced by modern con-

crete bins. The new Niagara Falls units will be a duplicate of the Niagara Falls, N. Y., plant but upon a smaller scale. All of the Canadian business of the Shredded Wheat Company is handled out of the Niagara Falls, Ont., plant. Plans provide for the construction of a modern concrete working house 50 feet square on the ground and 80 feet high. In working house there will be two circular bins, a half-circle bin and two interstice bins. These will have various capacities ranging from 3,000 to 20,000 bushels with a total storage capacity of 60,000 bushels. The concrete walls will be 30 feet long and 30 feet wide and will tower six floors or a total of 80 feet. Above the top of the bins will be a cupola, two stories high, 30 by 42 feet.

The working house will be able to receive from cars by means of a car pit and shovels. A 2,000-bushel scale will be used to weigh all instore grain. The grain will be elevated and conveyed to the storage bins or to the old annex which is provided with five circular bins with a total storage capacity of 60,000 bushels. The new annex will

have four circular bins and five interstice bins with a total grain storage capacity of 100,000 bushels. Grain can be received from wagons from farmers, elevated into an Invincible Receiving Separator and passed over a 150-bushel scale, re-elevated to any of the bins. The screenings will be spouted back to the farmer without delay.

The cleaning equipment will consist of one large bin with a capacity of 8,000 bushels for feeding the cleaners. The wheat will be drawn off by a separate leg and will pass through an Invincible Receiving Separator, an Invincible Milling Separator, Carter-Mayhew Disc Separator and Invincible Stoners. There will be four Carter-Mayhew Disc Separators and five Invincible Stoners.

All cleaned wheat will then be re-elevated to the clean wheat bins with storage capacity of 20,000 bushels, or else back to any of the storage bins in the house. A separate leg will draw off the cleaned wheat and spout it direct to the mill. All bi-products from the cleaning machines will be accumulated in the garner, passed on to Richardson Scales to be elevated into storage bins or the sacker which will be located on the ground floor. The cleaning equipment will have a total capacity of 175 bushels an hour.

A Wolf Passenger Hoist will be installed in the working house. All the motors will have separate drives and the house will be electrically operated throughout. There will be eight dust collecting machines manufactured at the Canadian plant of the Buffalo Forge Company, Buffalo, N. Y., and the dust collectors will be products of the Richmond Manufacturing Company. The transmission is from the Webster Manufacturing Company, of Chicago and the belting from the Gutta Percha Company, of Toronto.

Another standard gauge railroad track will be placed through the property of the Shredded Wheat



THE LATE GEORGE W. MOORE

busy life of Chicago, but came as a distinct shock to the great number of his business associates and warm personal friends, as most of them did not know of his gradual declining health during the past two years, and none imagined that the end was so near.

Here is the record of his achievements in the short space of 20 years. From office boy, at the age of 14, at 34 we find him president and treasurer of the George W. Moore Company, nationally known manufacturers of elevating and conveying machinery; president of the B. F. Gump Co., whose name and fame extend beyond the confines of the United States; president of the Imperial Steel Cabinet Company, one of the incorporators and largely interested in the Chicago Pulley & Shafting Company.

His success in business may be attributed, in part at least, to his happy blending of dignity with kindness. Not by any iron rule of authority did he seek success, but rather by inspiring a feeling of loyalty and devotion among his subordinates he caused them to make his interests their own. Never ostentatious, bestowing favors, little is known of them except that they were hid, but there is one instance that displayed his humanly character that could not be obscured. He was the owner of an apartment building in a distant city in which tenants with children were welcomed and if perchance a babe was born in any of these apartments, the happy parents were made still happier by the present of a full month's rent.

Although a Mason of high degree, a member of the Chicago Athletic Association, a life member of the Illinois Athletic Club and a member of the Riverside Golf Club, these manifold attractions



NIAGARA FALLS, ONT., PLANT OF THE SHREDDED WHEAT COMPANY

Company, to facilitate the unloading operations. The car shed over both tracks will be of structural steel and concrete and the storage tracks will have a capacity of five cars. The first unit in the new structure will be ready for operation early in the summer so as to handle early grain from the farmers throughout the Canadian-Niagara frontier without any delay whatever.

Practically all of the machinery and equipment for the Canadian plant of the Shredded Wheat Company will be purchased in the United States and exported to Canada although there is a substantial duty on most of this kind of material. It was stated that even by paying the duty, it was more advantageous to place the equipment orders with American factories.

When complete, the new plant will be one of the most modern grain storage, cleaning and milling units in operation in eastern Canada. With the new plant, the Shredded Wheat Company, will be able to increase its production and otherwise improve the efficiency of its Canadian branch. The general

executive offices of the company are in Niagara Falls, N. Y., just across the international line from the new Canadian unit.

AUTOMATIC GRAIN SCALES*

I just completed a trip on which I tested 70 automatic grain weighing scales, which ranged from three bushels to 15 bushels capacity per dump. There are various makes but mostly of one type.

Out of 70 automatic scales tested, we found 56 out of balance from two ounces to three pounds; 35 were dirty, 49 the operators said are never compensated, and 61 were so installed that loading spout from discharge hopper ran through a bin.

This I consider a very bad showing for the operators of this type of scale. It seems to be due to lack of interest, and ignorance on the part of the owners. There is no excuse for an operator allowing his scale to become dirty and be out of balance, as it does not require a great deal of knowledge to overcome these conditions. As to keeping the scale compensated correctly, and having it installed properly, the instructions and booklets put out by the manufacturers of these automatic scales, if followed will insure better weights.

One of the main reasons this type of scale is used at the interior or country elevator, is, the small amount of space that it requires in an elevator, usually giving room for an extra bin, located directly beneath the discharge hopper of the scale and through which the loading spout usually runs. This small amount of space is quite often carried to the extreme, and scales are installed without ample clearance around them, for ready inspection by the scale inspector or weighmasters who have charge of them.

If these scales are to be used they should preferably be located in top of the elevator, the supply hopper should be large enough to hold more than one draft of the scale, so that a steady flow of grain can be supplied that will keep the dribble full to capacity, the supply hopper should have a baffle so located that it will break the force of grain before it reaches the supply gate. The scale should be located so that there is ample clearance on all four sides of the scale, and on a raised bridge so that the scale comes about even with the waist line of an ordinary man. The discharge hopper should be large enough to hold more than one draft of scale, and should be of such depth, that when scale discharges into it, the top line of grain will be below edge of scale discharge gate when open. The discharge hopper and loading spout should be lined with metal, and the loading spout should not run through bins, if possible to prevent, there should be plenty of light so that registers which record the number of dumps, can be easily seen when instance should registers other than those placed on scale by the manufacturers be used.

The most common fault that I found on this trip was that the scales were placed in such places that they were not easily accessible, especially the weight box; it would be next to the wall of the elevator and could not be opened without taking out the hinge screws, or the weight box would hang over the bin with no ample footing, which condition caused the operator to dislike to balance scale as often as he should, therefore neglecting to do so. Some scales were installed so that they came level with the floor of elevator, and compensating side of scale next to elevator wall and very hard to get to. Some of the scales were located on rafters over bins with no floor around them, and some had the appearance of never having been cleaned, were covered with dust, the bearing full of dust and grain which had been there long enough to become caked and hard, some were in dark places, others next to windows which were left open subjecting the scale to rain and snow; some of the scales were located on the same floor with a cleaner and the vibration would prevent getting an accurate balance and compensation.

Some of the elevators were not equipped with

a manlift, the operator having to climb a ladder and two or three elevators did not even have a ladder. It is necessary to keep the scale clean and in balance at all times. The specifications contained in the ICC ruling in Docket 9009 require that scale be compensated at start of loading of each car, and in addition at least four times throughout the loading of each car. This ruling is winked at by a very large percentage of operators, some claimed that they did not know it was necessary to try compensation, and frankly stated that they had not tried it since the last time the scale inspector had tested scale, and could not see the reason for it. It is much easier to get a scale if the elevator has a manlift, but the majority of operators will not climb a ladder five or six times during the loading of a car to see that the scale is operating correctly, and to catch test drafts, if they can get out of it. One thing is sure it was not necessary to get reading of register numbers, (register is usually located on scale) some of them would not see scale as often as they do.

It is quite common to find that when setting the compensation the operator will not run grain fast enough to keep the dribble full, he will then go to scale set compensation and then go down stairs open elevator leg supply gate, thus giving the scale a different flow of grain and consequently changing compensation. I find that quite a few supply hoppers have no baffle plates to check the irregular flow of grain and keep it from striking the supply gate. The baffle plate tends to make a more even flow of grain, so that closer compensation can be made of the dribble. The supply hoppers are not always large enough so that a full feed of grain can be supplied to scale and at the same time keep it from running over. They are built in all shapes and sizes. The discharge hoppers are not always large enough and are not placed far enough below the scale, so that when grain is discharged into them it clears the gate, thus retarding the action of the scale. Very few of the discharge hoppers and loading spouts are lined with metal, and usually the discharge hopper is below a floor or in a closed bin, as is also the loading spout, so that if a leak does occur it is not usually discovered until quite a number of cars have been loaded.

The registers, that the number of dumps into car are recorded with, get out of order once in a while. Some scales are provided with two registers, but where only one is provided, quite a number of cars might, and have been loaded without the error being discovered. Where there are two registers, this fault is more apt to be caught in time, that is, if the operator takes the pains to read both registers. Out of 70 scales tested, 51 had two registers, and out of 51 that had two registers there were 16 operators who were not taking the pains to read both registers to compare them or keep record of both registers. I found that several were memorizing the register numbers until they got down stairs, and were then entering them in book, or that they would write them on a piece of paper take them to office for transcription and then destroy the original record. Some take the last reading from book, figure the number of dumps desired in car and when finished loading would get the last number and enter it in book. These practices are very bad, and tend to cause serious errors at times.

Installation faults are usually caused by the owners trying to install their own scales. These parties usually do not know that there are certain specifications, which must be followed, and are not always competent to do a reliable job. The scales are crowded into some small space, in between a lot of spouts, to suit the owner's convenience, or to favor some certain spout, rather than properly locate and install the scale. No thought is given to conditions under which the scale will have to work, and therefore accuracy is sacrificed for convenience. Most country elevator operators have not come to realize, that it is just as necessary that they take the same amount of care of their shipping scale, as the terminal or Board of Trade organizations do, who usually have a large capacity scale that will weigh a car load at one draft, while it takes

from 200 to 500 drafts on the ordinary automatic scale to load a car and a small error thus be multiplied a great many times if great care is not taken.

Most elevator operators have a multitude of duties, such as buying grain, weighing it on a wagon scale, dumping it in the elevator, cooperating cars, answering telephone calls, keeping the elevator engine going, and if they are not reminded pretty often they are apt to forget all about the scale upstairs, which usually comes second after all other duties.

I note in a certain book of instructions, that there is a paragraph which reads like this, "Scale needs very little attention, but it does need some, and unless you intend to give it some, you had better not use one." My belief is that hopper scales whether hand or automatically operated, the latter type weighing two, three or four bushels to a draft, used in weighing carload grain, in such small drafts, require a great deal more attention, if dependable weights are desired, than hopper scales of reasonable capacity, and elevator operators who use these scales must realize that just because they are named "Automatic Scales" they need no attention, but the fact is, they need a greater amount of attention, not only by testing and keeping them in good working condition, but also during the weighing.

No amount of research and education, can accomplish better scales and weights, unless the co-operation of all concerned can be obtained, but with sufficient educational machinery, of which this body of men here present consist, we should be able to pound home the fact that scales need very careful attention and lots of it, at the country elevator as well as the terminal elevator, if correct weights are to be had.

The truth is sure to have its effect, if this particular group can present its argument extensively enough to make itself heard.

CONTROLLING THE CORN BORER

The European corn borer has been present in Ontario for a number of years, and Canadian entomologists have spent much time in studying measures for its control. As the borer is found in all parts of the corn stalk except the leaves and spends 10 months of the year there in the larva stage, destruction can be accomplished best by treatment of the stalk.

At harvest the corn should be cut as low as the binder will work. It should then be cut and put in silo. The fermentation and heat of the silo kills every borer. If there is no silo, the stocks should be hauled off the field as soon as the corn is husked, and the stubble plowed. The borers that survive come to the surface and migrate to the edges of the field and enter weeds or go to the next field. For this reason weeds and long grass around corn fields should be burned in early spring. The corn stalks that are hauled off should be shredded before being fed. The waste stalks should be kept separate and burned in the spring. The cobs also should be burned as they may contain borers. Dent corn is not attacked by the borer as readily as flint or sweet corn.

THERE is a good deal of talk about the Russian peasants having consumed instead of planting the seed wheats supplied to them, says the *London Grain, Seed and Oil Reporter*, and if this is the case the famine districts will not be out of their troubles at harvest. It is rather questionable if all the seed wheat actually reached the people for whom it was intended.

THE estimate of June 1 for the area of the wheat crop in British India for 1921-22, is 28,203,000 acres, compared with 25,127,000 acres for the same date late year. The final revised acreage for 1920-21 was 25,722,000 acres and that of the five-year average, 1915-16 to 1919-20, was 30,499,000 acres. The production for 1921-22 is 366,539,000 bushels, compared with 246,251,000 bushels for the corresponding date of last year. The final revised estimate was 250,469,000 bushels and that of the five-year average, 346,737,000 bushels. (Source: Department of Statistics, India.)

*An address delivered before the recent convention of the National Scale Mens Association at Chicago, by H. S. Spencer of the Santa Fe Railway.

NEWS LETTERS

KANSAS CITY

B. S. BROWN - CORRESPONDENT

WITH the smallest Kansas crop in the last three years to draw upon, receipts of wheat at Kansas City in the crop year just ended established a new high record by a substantial margin, as did the total for all grains. Arrivals of wheat for 1921-22 amounted to 97,500,000 bushels, nearly 10,000,000 bushels more than in the preceding year and 5,000,000 more than two years ago, the season of the former record. Compared with 1914-15, the year of the bumper crop in Kansas, there was an increase of 20,000,000 bushels. Total receipts of all grains were 127,000,000 bushels, 11,000,000 bushels more than in preceding season and 8,000,000 bushels more than two years ago, when the former record was made.

Receipts of the principal grains at Kansas City in the crop year just ending, with comparisons, are:

	1921-22.	1920-21.	1919-20.
Wheat	97,487,550	87,954,900	92,356,200
Corn	16,570,000	12,918,700	11,432,500
Oats	7,360,500	6,754,000	7,784,700
Kafir, etc.	3,591,300	5,296,500	4,660,700
Rye	406,300	744,380	673,200
Barley	1,320,600	2,067,000	2,232,000
Totals	126,745,250	115,735,480	119,142,300

Frank Barrett, who died recently, had been a member of the Kansas City Board of Trade for more than 28 years. He had been in poor health for a year or so and had not been in his office for several months.

A restraining order was issued at Hutchinson recently preventing grain companies with private wires from continuing to do business with them. All the firms involved either were Kansas City concerns or maintained offices here. They were: B. C. Christopher & Co., Goffe & Carkner, Armour Grain Company, Jas. E. Bennett & Co. and the Rosenbaum Grain Company. The writ was made returnable June 20 but at that time the hearing was postponed until September.

W. R. Scott, Board of Trade Transportation Commissioner, has prepared a bulletin calling attention to the fact that railroads are expecting an unusually heavy movement of grain during the early part of the season. Most roads in this section are making efforts to store cars, but are not making much progress due to the fact that demands from other lines of industry are heavier than usual.

Fred Bedell, formerly with the Kemper Grain Company, which was forced into bankruptcy by the irregularities of two employees, is now with the Farmers Union Jobbing Association. He has the membership formerly held by Alfred Hertz of the Hall-Baker Grain Company.

J. J. Kraettli of the E. D. Fisher Commission Company returned recently from a two weeks' vacation.

C. W. Lonsdale has returned from a month's vacation in the East.

The season's first car of new wheat was received June 21 by Dilts & Morgan from the Enid Milling Company at Jefferson, Okla. It graded No. 1 Hard, 62 pounds to the bushel, and was sold at auction to the Wyandotte Elevator Company for \$1.12. Last year the same firm received the first car from Muskogee, Okla., one day earlier. Two years ago the first arrival was not reported until July 1. The first car of Red wheat was received June 26 by the Russell Grain Company from Afton, Okla. It graded No. 2 and sold for \$1.07.

Objections to the new Capper-Tincher Bill which seeks to control grain futures trading, as expressed at Kansas City were about the same as at other markets. The section requiring that existing weighing and inspection services be approved by the Secretary of Agriculture, as part of the conditions upon which a market may be designated a contract market, was especially criticized. J. S. Hart of the Kansas inspection office and T. J. Hedrick of the Missouri office joined forces in protesting this feature. The section providing that no rule of a contract market against rebating commission shall apply to co-operative com-

panies was opposed as it has been since this provision was first mentioned. The section which would allow the Secretary of Agriculture to determine discounts and premiums for contract grades would tend to limit trading facilities and make the market more susceptible to manipulation, in the opinion of grain men. One Kansas City man, C. W. Lonsdale, is a member of the executive committee of five which has represented the exchanges at the House Agricultural Committee hearings. Several of the representatives in this section have come out as strongly opposed to the measure or at least in favor of taking the matter up more deliberately.

Announcement was recently made that the Missouri Kansas & Texas Railroad would construct at Kansas City a 1,000,000-bushel elevator to be operated by Paul and Fred Uhlmann, formerly with the Rosenbaum interests. Construction on the plant will start about October 1 and it is planned to finish it by April 1. Paul Uhlmann, who for several years was manager of the Terminal Elevator, the Kansas City branch of the Rosenbaum Grain Company, resigned recently and has since gone to Europe for a trip to last several months. Before leaving he told friends that he planned to go into business for himself, but it was not thought his plans were so extensive.

Only moderate amounts of new wheat were purchased by local firms on bids sent out the latter part of June, with aggregate trade of this kind smaller than usual. The fact that prices were generally unattractive to farmers appeared to account for the small offerings. For nearby shipment to Kansas City the July price was bid, with occasional bids slightly over this basis. Gulf bids were about in line with export premiums, around 10 cents over the Chicago September price for August and September delivery at Galveston.

A. G. McReynolds, general manager of the Farmers' Co-operative Commission Company at Hutchinson, Kan., is an applicant for membership in the Kansas City Board of Trade in transfer from Guy Claiborne of the defunct Claiborne Commission Company. The price was \$12,000, including the customary transfer fee of \$500.

The outlook for a new building for the Kansas City Board of Trade,—a question that has come for periodic discussion for a dozen years or so,—is thought to be better than usual at present. Neither officials of the exchange, nor John Fennelly of the Building Committee have made any announcement on the subject, but many members are talking that way and they will have the final vote on the matter. The lease on the present building lasts about two years and for several months the Building Committee has been active in considering the various problems concerned with getting a future home for the exchange. It is expected to make a report to the exchange within a few weeks. Many members say they hope to be able to move further south into the financial district, with a building that has room for a big exchange hall, offices for all grain and milling firms and for industries that deal largely with the grain trade. The present building was outgrown 10 years ago, numerous grain and milling firms finding it necessary to go several blocks to get suitable office room. If a building is erected it will compare in size with the largest of the city, it is said. The last report of the Board of Trade showed that it had available around \$500,000 from the sale of memberships and other sources which it is supposed would be used for this purpose.

The Kansas State Grain Inspection Department, which has its main office at Kansas City, is considering the installation of a laboratory for the purpose of making protein and other tests on the wheat it handles. In the past year or so the protein test has become almost as common as the ticket showing the grade at this market. J. S. Hart, head of the department, has been out in the state recently sounding sentiment and is expected within a short time to announce what will be done in the matter. At present, it was said at his office recently, it appears that the laboratory will be installed as sentiment favors this new branch of service. Present plans call for equipment costing about \$5,000 and for the employment of two cereal chemists. The protein test would cost about 40 cents, which compares with 75 cents charged by private chemists. A report on gluten content would be of some value to millers, but the quality of gluten is more important than quantity, and the tests would hardly show quality.

ST. LOUIS

S. F. LARRIMORE - CORRESPONDENT

THE ST. LOUIS Merchants' Exchange, which some time ago began investigating the advisability of broadcasting its market quotations by wireless, has made arrangements with the radio station of the Stix, Baer & Fuller Company, for sending out the St. Louis future and cash market quotations. The broadcasting began June 20 and the quotations are being sent out each day since then, on a 485 meter wave length. The schedule is as follows: 8:40 a. m. opening future prices; 9:40 a. m., future prices and receipts and shipments; 10:40 a. m. future market; 11:40 a. m. future market; 12:40 p. m., closing future market and cash grain prices. The station call is WCK. The secretary of the Exchange will give any other information that is desired.

On June 22 the first car of the new wheat crop came in consigned to Morton & Co., from New Baden, Ill. It was auctioned off by P. P. Connor and was purchased by the Plant Milling Company, at \$1.13. The wheat graded No. 3 Red, 56.6 pound test, 13 per cent moisture, somewhat shriveled and thin, as a result of too rapid ripening. The first car last year arrived June 24. On June 23, 1922 the second car came in, consigned to the De Armond Grain Company. It also was auctioned off by P. P. Connor to Bernet Craft & Kauffman Milling Company for \$1.11½. It came from the Schooler Grain Company at Jasper, Mo. It tested 57.5, with moisture 11.29.

Flour stocks in St. Louis were: July 1 1922, 45,600 barrels; June 1, 1922, 54,000 barrels, and July 1, 1921, 47,500 barrels. Stocks in public elevators, June 30 1922 (grain) were: Wheat, 237,813 bushels; corn, 453,119 bushels; oats, 261,397 bushels; rye, 20,856 bushels, and barley, 1,410 bushels. In private elevators: wheat, 36,207 bushels; corn, 63,876 bushels, and oats, 4,298.

Shipments of grain from St. Louis by the Federal Barge for June were: Wheat, 18,700 bushels; corn, 201,900 bushels, and oats, 3,810 bushels. The barge line is making an effort to secure the use of the barges recently awarded to Edward F. Goltra. It is felt that, with the enormous quantities of grain that will soon have to be moved, that all available barges should be allotted to the existing barge line, so that there will be no hindrance to the movement of grain, at least so far as river transportation can prevent it.

Harrison, Ward & Co., have opened a St. Louis office at 131 Merchants' Exchange. The office has been in operation since June 26 and has direct wire service to all principal markets.

A flour mill will be established at Illmo, Mo., in the near future. It will be financed by Illmo and Cape Girardeau interests.

The seven million dollar Lemp Brewery in St. Louis was sold piecemeal by auction recently. The total amount realized was \$588,500. Unit No. 3, which consists of an 18-bin grain elevator of 750,000 bushels capacity was bought for \$78,000 by Roscoe Buchanan.

Effective July 1, the Frisco Railroad issued a tariff making proportional rates on hay from St. Louis to Memphis of 19½ cents.

The small sorghum worm which did such damage to the grain sorghums in the southern half of Missouri last year is again attracting attention in some parts of the state. In Cape Girardeau County a brood of the worms has just matured on rye and reports from Illinois show that the worm is also active there this summer. Chinch bugs are also reported from Missouri, Illinois and numerous other states.

The work of the seed specialists who are now busy on Missouri farms inspecting the most promising fields of small grain for purity and freedom from weeds and plant diseases, again directs attention to the enormous increase in crop values that result from this work. The State Corn Growers' Association for

the promotion of improved crops working with the Missouri College of Agriculture last year received active co-operation from 59 counties. Field specialists of the College of Agriculture personally inspected fields and samples representing 109,793 bushels of farm-grown seed, and of this amount 23,230 bushels were approved and listed for sale. The amount actually sold for the farmers from these lists reached 21,286 bushels. For this seed the growers received \$23,571.15 more than the market value of the seed had it not been grown, inspected and approved for purity. The buyers of this seed, however, obtained at a nominal advance over market values, seed of better quality and adaption than could possibly have been available from other sources.

In the inspection of wheat 29 counties and 205 fields were inspected. So high were the standards, however, that only 26 fields, or barely 13 per cent, actually met the requirements for certification and were therefore approved. More than three-fourths of the 10,730 bushels of wheat thus approved were actually sold through the association's by-weekly seed list, and subsequently planted as improved seed. The percentage of soybeans sold was even greater than that of the wheat, for 86 per cent of the 4,050 bushels of approved soybean seed was sold through the association lists. An equally good showing was made with the cowpeas and Clover, 88 per cent of the cowpeas and 89 per cent of the Clover seed being actually sold.

St. Louis and vicinity had a lower rainfall, .61 of an inch, than in any June since 1864, except 1914. The maximum temperature was 96.

The Federal barge line carried 68,000 tons during June, the largest amount of any month since the service began.

Plans are now complete for the University of Missouri exhibit at the Missouri State Fair, August 19 to 26. The entire exhibit will be dominated by a crop production display, according to W. C. Etheridge, who is chairman of the Committee on University Exhibits. This central feature will be arranged jointly by several departments and will be composed of closely related exhibits in crops, soils, entomology, plant pathology and cost accounting.

A call for 300 men a day from St. Louis during the latter part of June was made. They were needed in the harvest fields of Kansas and nearby fields. The men were paid \$3 per day with board and lodging.

Alexander H. Smith, 89 years of age and a former president and honorary member of the St. Louis Merchants' Exchange, died at his home here recently. Mr. Smith was formerly very prominent in milling circles.

Practically all the counties in Illinois surrounding St. Louis, have completed wheat cutting, and threshing is well under way, with indication that it, too, will be finished in short order. Farmers in this section are also busy cutting Clover hay and rye and cultivating corn.

The following have made application for membership in the St. Louis Merchants' Exchange: Willard P. Wall, St. Louis; H. C. Altmanberger, Armour Grain Company; Oliver T. Covington, of E. F. Leland & Co., St. Louis; J. H. Alva Harrison, Bloomington, Ill., of Harrison, Ward & Co., which firm recently opened an office in St. Louis; and Wm. N. Adams, Arkadelphia Milling Company, Arkadelphia, Ark.

The following were visitors on the St. Louis Merchants' Exchange recently: J. A. Harrison, of Bloomington, Ill.; C. S. Sturtevant, of the Trans-Mississippi Grain Company, Omaha, Neb.; R. R. Roth, Roth Grain Company, Wichita, Kan.; H. Cassidy, Colorado Alfalfa Milling Company, Boulder, Colo.; E. L. Farmer, Jr., of the E. L. Farmer Grain Company, Little phia Milling Company, Arkadelphia.

On Tuesday, June 20, the St. Louis Grain Club held its annual outing at Riverview Club. One hundred ten guests and members were present. D. J. Canty and Fred Eator tied in the golf tournament with a score of 84 on 25 handicap. They will play the tie off at some later date. All Federal, Missouri and Illinois inspectors and their chiefs were invited and a thorough discussion on grain inspection and grades were made.

The St. Louis Merchants' Exchange, through its secretary, also sent the following notice to its members:

The Federal Government, in accordance with the Revenue Law, has been collecting annually \$50 from brokers, and in the case of a member of an exchange a secondary tax based upon the value of the membership. The regulations of the Department construe this word "brokers" to cover commission merchants.

In a test case brought by certain livestock commission merchants under the allegation that they were not brokers, Judge Page, on May 23, 1921, in the United States District Court for the Northern District of Illinois, decided in favor of the commis-

sion merchants, and although Congress had this decision on record when drafting the 1921 Act they did not see fit to amend the law so as to include livestock commission men as brokers. It would seem from this that there is a very good basis upon which to test this matter with reference to our members who are commission merchants. We therefore suggest that in making your payment on the first of July that you do so with the following stipulation:

This return is made and the tax paid under protest in view of the requirements of Regulations No. 59, the protest being based upon the fact that the undersigned is solely a commission merchant and not a broker and is therefore not within the terms of Section 1001 of the Revenue Act of 1921. It is believed that the Act does not impose a tax on persons engaged solely as commission merchants and that the regulations are contrary to the Act insofar as they purport to require the tax to be paid by commission merchants. The undersigned expects to contest the validity of this tax.

You will understand that the only claim for exemption or refund that can be made is in behalf of such persons as are exclusively engaged as commission merchants. If they do the slightest brokerage business they are properly taxable.

We should have a list of those who are exclusively commission merchants and who have paid the tax for the fiscal year beginning July first, next, under protest, in order that the attorney representing the Grain Exchanges may prepare claims for refund to be filed with the Bureau of Internal Revenue as the basis for the commencement of proceedings to recover.

Maysville, Mo., and the surrounding country has begun warfare on the Hessian fly. County Agent Roy A. Kinnaird is getting into communication with farmers all over the county and asking their support.

The Traffic Department of the Merchants' Exchange and the Kansas City Board of Trade have filed application with the Public Service Commission of Missouri to protest permitting the Western Union Telegraph Co., fixing an arbitrary limit to its responsibility for damages resulting from errors of the telegraph company.

NEW YORK C. K. TRAFTON - CORRESPONDENT

AT THE close of the session on Friday, June 30, there was a considerable stir in the center of the big trading floor of the New York Produce Exchange and the members quickly gathered around an impromptu rostrum occupied by their old and esteemed friend, J. Ward Warner, of the Grain Committee. In his usual eloquent and interesting style Mr. Warner made it known that the informal meeting had been arranged on behalf of the Grain Committee and the members of the grain trade for the purpose of testifying to their high esteem and affection for an old friend and faithful employee who was retiring from active service after many years of meritorious service. In short, the occasion marked the retirement of George H. K. White, who has been connected with the Grain Inspection Department for 40 years, for the past 33 years as inspector-in-chief. After an interesting résumé of Mr. White's long career with the department which was listened to attentively by the large gathering, Mr. Warner handed to the popular "Chief" a leather wallet containing certificates of the Fourth Liberty Loan to the value of \$10,500, as a token of respect and esteem from the members of the trade. After the applause had subsided Mr. White made an effort to respond, but it was evident that he was too overcome by emotion to say more than a few words. Because of his youthful appearing countenance and his great vigor, both physical and mental, many of the younger members present were surprised to learn that the occasion also marked the 80th anniversary of Mr. White's birth. Although he will no longer be expected to take an active part in the department, Mr. White is listed nominally as a deputy inspector.

Members of the New York Produce Exchange were interested recently to hear that their old friend Harry B. Watson had been made vice-president and general manager of the C. B. Fox Grain Company, Inc., with offices in the Produce Exchange. This is a branch of the old New Orleans grain exporting firm of C. B. Fox Company, Inc.

A. Hirsch of E. A. Strauss & Co., exporters of grain, etc., returned to the Produce Exchange recently after an absence of about four months, spent mainly in traveling in Continental Europe.

F. C. Kirchoff, a member of the firm of Milmine, Bodman & Co., Inc., and for many years prominent in grain exporting circles, recently received a hearty welcome from his many friends on the New York Produce Exchange. Mr. Kirchoff had been in Europe for about two months, traveling principally in France, Belgium, Holland and Germany. He regretted to find that economic conditions on the Continent were still generally

unfavorable, the great scarcity of cash being a serious obstacle to healthy progress on the road to a normal basis. Nevertheless, he saw some faint indications of betterment; at least a brighter promise.

Fred. E. Andrews, recently connected with the New York office of James E. Bennett & Co., prominent commission merchants, as assistant to John Hamilton, resigned that position a few weeks ago.

The Arbitration Committee room of the New York Produce Exchange was recently the scene of arbitration conferences which resulted in the settlement of a controversy between the J. C. Schaffer Grain Company of Chicago and the John T. Fahey Company of Baltimore. The committee selected to arbitrate the dispute consisted of Frank S. Cowgill and James Norris of Chicago, and William Kemp, William Beatty and William C. Mott of New York.

Frank W. Losee, identified with grain houses on the New York Produce Exchange for several years, latterly as representative of the Schilthuis-American Trading Company, has been admitted to partnership in that firm, according to an announcement from the head offices in Holland. This action was regarded as an appropriate recognition of his faithful work as their manager on the Exchange.

At the annual meeting of the members of the New York Produce Exchange it was officially announced that the Board of Managers had decided to discontinue its former arrangement with a real estate agency for the physical manager of the Exchange property, rental of offices, etc., which contract will expire on July 31. Instead it was decided to turn over the management of such affairs of Lyndon Arnold, an old and esteemed member of the Exchange, who has taken an active interest in the affairs of the organization for many years, having been a member of the Board of Managers for 17 years, and for a large part of this long period he was chairman of the Committee on Rooms and Fixtures. In view of Mr. Arnold's long experience and well known ability for handling such work it was felt that the new arrangement would prove advantageous. Mr. Arnold's host of friends were much gratified to hear of the change and wished him all success in his new field.

The Board of Managers of the New York Produce Exchange has elected the following applicants to membership: Robert J. Brown of the New York office of the Taylor & Bournique Company, of Milwaukee; John H. Zinner, of Wm. H. Muller & Co., Inc., grain merchants; Thomas Duffy, of the Melady Grain Company, of New York and Toronto; Siebel C. Harris, of McCarthy Bros. & Co., grain merchants; Wm. C. Duncan, manager of the New York office of the Maple Leaf Milling Company.

The Board of Managers of the New York Produce Exchange has announced the appointment of the following important trade committees to serve during the ensuing year:

Grain: Yale Kneeland, chairman, William H. Kemp, William C. Mott, Albert C. Field and Louis G. Leverich.

Delivery of Warehouse Grain: William C. Mott, chairman, Thomas W. Kane and Chas. A. Robinson.

Carlot Grain: Joseph A. Abel, Jr., chairman, Edwin A. Barnes, James H. Bowne, William H. Kipp, Jr., and A. N. Mosser.

Grain Commission Rules: C. Walton Andrus, chairman, James H. Bowne, Chas. C. Rubins, Fred. H. Teller and T. Harry Story.

Flour: Fred. O. Seaver, chairman, Albert F. Janss, Chas. W. Jewell, John O. Wade and David G. Van Dusen.

Hay and Straw: Frank S. Voorhees, chairman, Thomas M. Blake, Charles C. Ramey, Clarence S. Betts and George Simpson.

Seeds: William Jacot, chairman, Marshall H. Duryea, Ernst Wehncke, Chas. Wimmer and O. W. F. Randolph.

William H. Martin, prominent member of the grain trade on the Chicago Board of Trade, familiarly called "Will" by his many friends in the local grain trade, was among the recent visitors on the New York Produce Exchange, having come East for his vacation, intending to spend about three weeks on a fishing trip.

Sir Herbert T. Robson of Paul, Robson & Co., well known grain merchants of Liverpool, was among the recent visitors on the New York Produce Exchange. Mr. Robson was a prominent figure in the grain trade on 'Change during the war, being associated with The Wheat Export Company, Inc., which acted as grain buyer in this country for the Allies.

The following were among the recent visitors on the New York Produce Exchange: James A. Patten, the well known Chicago grain operator; Alfred T. Martin, H. J. Patten, and J. M. Sheldon of Bartlett Frazier Co., commission merchants, Chicago; Leslie F. Gates of Lamson Bros. & Co., commission merchants, Chicago; John J. Stream of Shaffer & Stream, grain merchant, Chicago; W. P. Anderson of W. P. Anderson & Co., grain merchants, Chicago; Fred. Uhlmann, grain trader, Chicago; L. Brager of the J. Rosenbaum Grain Company, Chicago; Joseph Rosenbaum, son of E. F.

Rosenbaum; Thomas M. Howell, grain operator, Chicago; Fred. G. Winters of the Quaker Oats Company, Chicago; George E. Thompson of the Armour Grain Company, Chicago; Percy K. Hudson of the Chicago Board of Trade; J. W. Prindiville of John Prindiville & Sons, vessel and insurance agents, Chicago.

* * *

George P. White, an old and esteemed flour receiver, passed away early in July at the age of 68 years. While Mr. White had his home and chief office in Philadelphia, he also had been a member for many years of the New York Produce Exchange and had a host of friends in both markets. He was so closely identified with the trade here that he came in ordinarily about once a week, and occasionally twice. His death was ascribed primarily to a paralytic stroke which his friends declared had been brought about by too intense application to business.

DULUTH

S. J. SCHULTE - - CORRESPONDENT

RAIN houses and elevator interests on this market take strong exception to the report of the Federal Trade Commission, recently presented at Washington, suggesting the operating of terminal elevators by the railroads instead of by private interests, and criticising insurance charges made by commission houses on grain held for customers as excessive. A committee from here will be sent down to Washington to appear before the Interstate Commerce Commission to oppose any favorable action upon the report. Elevator men here have drawn attention to the fact that general dissatisfaction on the part of grain growers and the trade generally led to the relinquishing by the railroads of the operating of their terminal elevators several years ago and it appeared to them extremely improbable that any serious consideration would be given to any proposal looking to the reimposition of the old order of things. As regards the insurance criticism, management of some of the commission houses asserted that they had been in receipt of letters from shippers asking them to see that they were fully protected in insurance on any consignments of grain that might be sent by them to the market here.

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As a step in setting their house fully in order before the opening of the new crop-year, members of the Duluth Board of Trade recently passed a strong resolution against the practice of cross-trading which has in the past been a subject of complaint at the various markets. Operators here assume that the effect of the present Federal restriction upon speculative operations in the markets will be reflected in the lack of purchasing power to absorb hedging sales, just as happened during the height of the last marketing season. An official of the elevator companies here contended that the sharp declines in the grain markets last fall were mainly due to the fact that outside buying proved insufficient to take up the slack during periods when export demand was especially slow.

* * *

Oscar Martin, formerly manager of the E. L. Welch & Co. on this market, has entered the grain commission business here, having purchased the Duluth Board of Trade membership of Tony Tretten. Mr. Martin is popular in grain trade circles and his many friends on this market and over the territory are boosting for him.

* * *

Tony Tretten, up till lately with the Harbison Commission Company, has formed a connection with the McCaull-Dinsmore Company, Minneapolis and has removed to that city. He is now pit man with that firm.

* * *

Frank Tenney, manager of the Tenney Company's Duluth office, expressed himself as an optimist regarding the outlook for the grain business during the fall months, after a vacation trip to eastern points. From information obtained by him, he is sanguine that millers will be good buyers of Durum, Spring wheat and coarse grains from the start this fall, owing to the improved domestic consumption. He found sentiment greatly improved at New York, Boston and other centers visited by him.

* * *

Officials of the Duluth Board of Trade are feeling confident that the peak of the agitation on the part of farmers' organizations for the imposition of restrictions upon the grain markets has been passed and strong hopes are entertained that interference with the grain marketing system by agitators will not be as rampant during the coming new crop year as it was during the last two seasons. Commenting upon the amended Capper-Tincher Bill H. F. Salyards, president of the Duluth Board, expressed the opinion that traders could operate under it. He pointed out that members of the Duluth Board of Trade have been fully living up to the new Federal and state regulations during the last six months, and that no serious handicaps have been complained of. He pointed out

that in spite of the strong play made for the privilege, no farmers' co-operative association has as yet applied for membership on the Duluth Board of Trade. Any applications from that quarter would be acted upon favorably, he pointed out, provided the applicants can meet the Board's requirements as regards their credits and financial standings. Nothing is said of patronage rebates.

* * *

Operators here are of the opinion that stocks in the elevators at Duluth and Superior will be completely shipped out before the new season's grain begins to move. Stocks of all grains on hand here as on July 8, were only 3,500,000 bushels as compared with around 33,000,000 bushels at the opening of navigation. Provided present crop prospects are realized, it is hoped by interests here that grain receipts at the elevators during the coming year will approach closely to the figures of the 1915 record year. Hopes on that score have been strengthened by the present bright crop outlook and the likelihood that, barring accidents, a heavy outturn of Durum will be threshed. Interests who were prominent in bidding for corn and oats to be moved this way last year promise to be strongly in the game again. The excursion of operators into the corn handling trade was asserted to have proven entirely satisfactory. A good export demand was experienced, and the upturns in the market during the last few months enabled all concerned to pull out profitably, according to reports.

* * *

Grain men here expressed regret over the death on July 1 of James E. Kernan, chairman of the Wisconsin Grain and Warehouse Commission, at the age of 74 years. He was for many years a resident of Minnesota and he took a deep interest in grain marketing problems upon which he became a widely-quoted authority. He had been chairman of the Wisconsin Grain Commission since 1908.

* * *

Max Rheinberger, manager of the Kellogg Commission Company's Duluth office, made a three weeks' inspection trip over the Canadian Northwest. He found the trade up there to be generally optimistic regarding the outlook for exceptionally heavy yields of all grains.

* * *

Duluth houses with Winnipeg connections have not yet seen any necessity for revising their plans owing to the proposed re-establishment of the Dominion Grain Board as authorized by the Canadian parliament. It is believed that difficulty will be experienced in putting that marketing and pooling policy into effect as the financing of purchases is left to the three provinces which will be required to act upon the proposal separately.

* * *

Demand for feeds of all kinds on this market is fully up to the average for the season, according to R. M. White of the White Grain Company. He attributed that to the remarkable increase in cattle raising and dairying over Northern Minnesota recently and also to the heavy feed requirements of contractors engaged in road building under the Babcock Law. Mr. White commented upon the development in the inquiry for oats on this market from eastern operators, resulting in practical cleaning up recently of elevator stocks that had accumulated during two seasons.

* * *

Considerable new-crop rye has already been sold on this market, the daily records during the last 10 days showing heavy purchases of that grain for August and September delivery. That is taken as evidence that farmers are ready to accept the present heavy discounts under last year's figures for their holdings, recognizing that the difference is largely compensated through the lower costs of production. Good export demand is expected to develop in rye later on.

* * *

While demand for vessel tonnage to move grain down the lakes is firm at 2¼ cents for Buffalo delivery, contracting has been light lately owing to the small stocks being carried in the elevators. Forehanded operators are reported to have chartered some space for August shipment at around that basis, but it is reported that vesselmen are not disposed to do much in forward booking at present as they feel that higher freight rates will become effective later on as a result of competition for boat tonnage by iron ore shippers.

* * *

The Underwriters Grain Association will continue to handle the marine insurance on grain at this point during the new crop year. With business all put through the one organization, shippers are saved considerable trouble during the busy periods in looking after the covering of their cargoes. The looking up of individual agencies to place that insurance, as was the rule prior to 1918, entailed considerable extra work.

* * *

W. D. Jones, manager of the Hallet & Carey Company's Duluth office, reported a good inquiry for Canadian flaxseed from crushers in spite of the heavy duty. Two sizable lots of Canadian seed were brought in by that office during the last month and forwarded from here to Minneapolis crushers.

CINCINNATI

HARRY A. KENNY

CORRESPONDENT

NOTWITHSTANDING the fact that the volume of new business is by no means large the local grain and hay market remains firm and activity is on a fairly satisfactory basis. The expert situation is looking better than for some time. New hay coming into this market is in excellent condition and reports are to the effect that the movement direct from the fields to the market this year will be larger than for several periods in the past. The millfeed business is rather slow. The railroad strike has had little effect on shipments as yet, although traders complain of switching limits in the city being rather bad. Judging from reports it appears as though the movement of wheat this year will be good and in all probability will result in prices reaching a point where millers and wheat buyers will buy this grain for storage. Crop conditions in this territory are generally good and farmers are more optimistic than for some time. Generally speaking conditions are good for this time of the year, with the vacation period and summer dullness at hand.

* * *

The members of the Cincinnati Grain and Hay Exchange by a majority of one vote, tabled a motion to consider the adoption of the Hill Bill which provides for the modification of the Volstead Act at a meeting last month. Some of those who disapproved of considering the motion explained that they were not opposed to the manufacture of beer and wine as provided in the Hill Bill, but they did not believe that the subject should be officially considered by the Exchange.

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John P. Lackey, formerly connected with the Lackey Bros. Grain Company, Knoxville, Tenn., is now assistant to E. B. Terrill, manager of the grain department of the Early & Daniel Company.

* * *

Clifford J. Dils, of Aurora, Ind., was elected to active membership in the Cincinnati Grain and Hay Exchange at a meeting of the Executive Committee last month. Mr. Dils conducts a retail store and a large grain warehouse at Aurora. Murray Eisfelder was elected to membership to represent the Fairmount Grain Elevator Company with E. W. Turner as clerk representative. A Bender was also admitted to membership representing A. Bender & Sons. Joseph F. Costello of the Costello Grain & Hay Company has transferred his membership to G. C. Beuler. Secretary Schuh announced that Rumsey & Co., of Chicago, and the Clarence A. Russell Company have made application for membership.

* * *

Fred Winkler, sales manager of the Mutual Commission Company, is making a month's tour through Indiana, combining business with pleasure. Mr. Winkler is making the trip by automobile.

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George Schneider, formerly office manager of Charles S. Maguire & Co., which concern was dissolved following the death of Mr. Maguire, is now connected with W. L. Brown & Co.

* * *

D. J. Schuh, executive secretary of the Cincinnati Grain and Hay Exchange, has been selected to membership in the Chamber of Commerce.

* * *

President De Molet has announced that a meeting of the Exchange would be held on July 17 to name delegates from the hay trade to the annual convention of the National Hay Association to be held at Cedar Point during the last week of this month.

* * *

C. A. Russell for the past two years affiliated with the Costello Grain & Hay Company, which concern recently went out of business, is contemplating engaging in the hay and grain business for himself. Mr. Russell who has applied for membership in the Cincinnati Grain and Hay Exchange will open an office in one of the down-town office buildings shortly. Since the Costello Grain & Hay Company ceased operating, Mr. Russell has been connected with the Lincoln National Bank.

* * *

At a meeting of the Cincinnati Grain and Hay Exchange on June 27, authority was given the Board of Directors to create a Board of Governors to investigate all charges of misconduct; to investigate the financial standing of members when necessary and to act as a permanent committee on investigation of financial and mercantile standing of any applicant for membership. In addition it will serve as a floor committee. The Board of Governors will consist of three members, who will be appointed by President DeMolet. Amendments to the by-laws of the Exchange vesting the Board of Directors with power to try charges of misconduct by members when filed by the Board of Governors and providing that the Board of Directors, the Board of Governors or their com-

mittees or deputies shall not be subject to any court action by any member of the exchange on account of any investigation, were adopted by the membership. The amendments also provide that the organization shall have control over a member until such time as his obligations have been discharged.

Among the strange faces seen on the floor of the Cincinnati Grain and Hay Exchange during the past month was that of Frank Maguire, former grain and hay merchant. Mr. Maguire is well known locally, but during the past three years he has been a resident of Asheville, N. C., where he went on the advice of his physician for his health. Mr. Maguire says that he is in the best of health and is back in Cincinnati to stay. For the time being Mr. Maguire said he is going to take it easy, but eventually will engage in the grain and hay business for himself. Mr. Maguire is a son of the late Charles S. Maguire, veteran grain dealer.

Henry Brouse, treasurer of the Perin, Brouse, Skidmore Grain & Milling Company, says that his concern will have an important announcement to make to the trade shortly in the way of a new dairy-horse feed. During the past several months the company has remodeled its mills and has added considerable new equipment. Mr. Brouse said that the company is enjoying a good export trade, especially in its new fancy corn products.

INDIANAPOLIS

EARL BULLOCK - CORRESPONDENT

REPORTS from Indiana, as received by members of the Indianapolis Board of Trade and branch managers of implement houses in the Hoosier capital, tell of disappointing yields of wheat. Most of the new wheat coming into the Indianapolis market is grading No. 3 Red and testing less than 58 pounds to the bushel. Yields per acre vary from 10 to 15 bushels and indications are that this decrease in weights will pull down wheat production in the state considerably below the estimate made last month by the Government's crop reporting service. Threshing is well under way in the central part of the state and in a week will be general in the north part. News from northern Indiana indicates that there is less cause to worry about light tests and that most of the up-state wheat will grade No. 2 Red. Country elevators are paying \$1 a bushel for new wheat. Threshing costs and harvest costs will cut off about 10 cents a bushel so that the farmer really receives about 90 cents for his grain.

New wheat is being marketed more freely than usual, the farmers selling their grain at the time of threshing. Recent rains have done much to revive the oats crop and prospects are considerably brighter than two weeks ago, although it generally is believed that the crop in Indiana will fall far short of an average crop. Drought damage to a certain extent has been repaired and the growing grain is taking on a better color and heading out better than had been expected.

Corn is making excellent progress throughout the state, rains the first of July aiding materially.

The Linwood Grain Company has been organized at Linwood, Ind., for the purpose of dealing in grains, feeds, etc. The company has a capital stock of \$12,000 and the organizers are Pearl Bright, C. C. Barnes and E. H. Wasson.

For the purpose of buying and selling grain, the Home Milling Company has been organized at Clayton, Ind., with a capital stock of \$15,000. The organizers of the company are Joseph L. Edmondson, James W. Hubbard and Charles B. Worrell.

A grain elevator will be operated by the Onward Grain Company at Onward, Ind., which recently was organized with a capital stock of \$22,800. The incorporators of the company are James R. Tillett, Henry Mischer and Thurman A. Hopper.

Thaddeus R. Baker, treasurer of an iron and steel company here, recently came into control of the south plant of the American Homin Company located near Madison Avenue. The plant consists of a four-story brick building and about two acres of ground. It has been idle for some time.

Indiana intrastate freight rates on both steam and electric lines will drop after July 1 to the interstate steam line level established by the Interstate Commerce Commission in its 10 per cent freight rate reduction order issued recently. Petitions now are on file from virtually every electric and steam road in the state asking for the reduction in intrastate shipment rates. The petitions are granted without formal action on the part of the Commission. The steam lines, except intrastate rates on cement and on

coal shipped less than about 30 miles, according to John W. McCardle, chairman of the Commission. He said, however, that conferences are on to determine whether the cement rates also shall not be reduced. The coal rates were not increased before the reduction and they may stand, he said. The electric line rates are practically the same as those of the steam roads. The reductions will be of some benefit to retailers and other users of commodities which are distributed by wholesalers from Indianapolis.

The recently elected officers together with newly-elected members of the Governing Committee of the Indianapolis Board of Trade were formally installed recently. They included Harvey Mullins, president; L. L. Fellows, vice-president; Tom Oddy, treasurer, and William H. Howard, secretary. Brief addresses were made by the officials. Samuel E. Rauh, a new member of the Governing Committee, also spoke. The Board passed resolutions deploring the railroad and coal mine strikes. Recent disturbances at Herrin, Ill., also were discussed.

At the conclusion of the meeting standing committees were elected as follows:

Finance—Joseph A. Kebler, chairman; Brodehurst Elsey, Edward D. Evans, L. L. Fellows, A. M. Glossbrenner, A. Q. Jones, Edward B. Raub and Tom Oddy.

Arrangements—James H. Taylor, chairman; J. Martin Antrim, Bert A. Boyd, Otto P. Deluse, E. M. Elliot, Charles E. Hall, Fred Hoke, James E. Pierce and Carl F. Walk.

Membership—Wilmer Christian, chairman; Otto P. Deluse, E. M. Elliott, L. L. Fellows, J. E. Hall, Leonard M. Quill, John A. Reis, A. G. Buddell and Carl Walk.

General committees were selected as follows:

Arbitration—Linton A. Cox, chairman; L. B. Davis, C. S. Dearborn, H. M. Glossbrenner, William C. Hayward, William P. Kappes, William P. Piel, M. A. Potter and A. W. Thomson.

Appeals—William J. Mooney, chairman; Henry L. Beveridge, John F. Darmody, Otto F. Hauelsen, Frank C. Jordan, Fred C. Dickson, D. I. Glossbrenner, A. R. C. Kipp, Otto R. Lieber, Charles J. Orbison, Isaac Pinkus, R. R. Ragan, Charles A. Reeve, Fred W. Scholl and Thomas A. Wynne.

Commercial committees named included:

Grain—E. Clifford Barrett, chairman; Harry J. Berry, H. H. Bingham, Bert A. Boyd, H. E. Kinney, Walter E. Rich, E. K. Shepperd, Frank A. Witt and I. E. Woodard.

Grain Arbitration—Edward D. Evans, chairman; Edgar D. Anderson and F. M. Montgomery.

Grain Discount—Fred G. Heinmiller, chairman; E. D. Anderson, William G. Haug, John W. Jordan and C. W. Malbucher.

Seed—Edward M. Burge, chairman; Tully C. Crabbs and LeRoy Urmston.

Grain Inspection—Charles A. Shotwell, chairman; William R. Evans, P. M. Gale, Lew S. Hill and Fred W. Scholl.

Call—C. W. Malbucher, chairman; Edgar D. Anderson and William C. Hayward.

Hay—O. D. Kendrick, chairman; George F. Butturff, W. F. Kassebaum, Oscar V. Rouse and Fred A. Vawter.

Flour Inspection—George G. Doran, chairman; Valentine Bachman, John F. Russell, Carl W. Sims and W. W. Suckow.

Mercantile Interests—Frank D. Stalnaker, chairman; G. A. Efrogmson, Fred C. Gardner, George A. Gay, Victor C. Kendall, George Mueller and Franklin Vonnegut.

Railroad and Traffic—George H. Evans, chairman; H. J. Berry, J. R. Cavanaugh, William C. Hayward, Harry J. Irwin, R. F. Kinkaid, H. E. Kinney and H. C. Shepperd.

Fire Insurance—Richard Lieber, chairman; Fred J. Appel, H. H. Bingham, C. A. McCotter and Obie J. Smith.

Chief grain inspector and weighmaster, Samuel A. Holder; traffic manager, L. E. Banta, and manager of restaurant department, Miss Jennie Baker.

The Whitelock Milling Company at Petersburg, Ind., is completing a 10,000-bushel elevator on the Big Four Railroad on the site where the old elevator burned in March. The building will be ready to handle this year's wheat crop.

In the Benton Circuit Court, in the case of the Sawers Grain Company, of Chicago, against the Raub Grain Company, of Raub, Ind., Judge Berry has ruled in favor of the defendant. The suit was brought to recover \$56,417 which was alleged to be due the Chicago company through alleged transactions of Lee Kelly, former manager of the Raub Grain Company, who disappeared shortly before the failure of that company. The case was tried in the January session of the court and it developed that Kelly's handling of the company funds was the cause of the failure. He bought and sold more than 3,800,000 bushels of grain, involving the loss of \$42,200. Charles Teagarden, of Raub, was named receiver of the Raub company and the latter suit was brought for \$46,000 said to be due the Chicago company through the former manager's dealings. Teagarden, as receiver, had shipped the grain to the Sawers company and the

Chicago company sought to have credit against the Raub Grain Company for \$8,833 and interest being the amount alleged to be due the Raub Grain Company under the administration of Teagarden as receiver. Judge Berry in his decision held that the Sawers Grain Company could not recover from the stockholders of the Raub Grain Company and rendered judgment accordingly.

A conference between the traffic manager of the Evansville Chamber of Commerce and grain millers and elevator owners in Evansville and Henderson, Ky., was held recently to determine the attitude of the Chamber of Commerce toward the establishment of reshipping rates on grain from Evansville and Henderson to the Atlantic Seaboard.

The Goodrich Bros. Hay & Grain Company at Winchester, Ind., recently increased its capital stock from \$100,000 to \$150,000.

Two farmers of Edinburg and Martin Cutsinger, grain dealer of the same city, have broken a record of several years' standing by getting Indiana new crop wheat into Indianapolis ahead of any from southern Illinois, which usually has the earliest harvesting. The car came last week consigned to Frank A. Witt. It graded No. 2 Red and weighed 58½ pounds to the bushel. It went out of Indianapolis on a sale made the week previous.

The Matthaeus Schnaible Grain Company, at Lafayette, Ind., has extended the period of its corporate existence to June 22, 1972.

As a result of complaints that farmers in a number of sections of the state do not have sufficient coal for threshing purposes, Governor Warren T. McCray, of Indiana, recently sent letters to sheriffs in 16 mining counties of Indiana, directing the officers to give ample protection to mines which are operating in order to assure a coal supply for agricultural purposes. The Governor also made it plain that the state institutions were to be provided with adequate coal supplies.

LOUISVILLE

A. W. WILLIAMS - CORRESPONDENT

IT IS a bit between seasons with the local grain trade, but wheat is beginning to move well on the new crop, there is better movement of old corn to markets, and new hay is starting to move. Elevators are handling some grain, but haven't much stock in storage and no long storage business. Barring slow movement of freight on account of the shopmen's strike, which is causing an increasing amount of worry, along with the increased cost and shortage of fuel for operating mills, elevators, etc., conditions are looking quite favorable.

The Kentucky Public Elevator Company reports fair daily handling, but very light stocks on hand, it having but 35,000 bushels of corn, 30,000 bushels of oats, and 6,000 bushels of wheat on hand, but prospects of some fair wheat storage coming in shortly.

Edinger & Co. reported that business had been good for a month, there being a fair movement out in the state and South, on manufactured feeds, poultry stocks, hay, oats, etc. O. W. Edinger expressed himself as especially well satisfied with the demand for manufactured feeds.

The Bingham-Hewett Grain Company has been getting a fair demand for white corn for milling use, and also old wheat, which is being mixed with new wheat in early season milling by many of the millers, there being fair country mill demand for both corn and wheat.

The feed market has not been very strong and some reports have indicated a belief that bran may get down to \$15 a ton, and some rather cheap feed at not much over that price was recently reported as quoted at St. Louis. Locally quotations show bran at \$22 a ton; mixed feed, \$23; middlings, \$24; hominy feed, \$27; cracked corn, \$30.

Wheat movement started early in Louisville and has been very good, the rapid increase in use of motor trucks meaning straight hauls from farm to mill or direct from thrasher, meaning much better time. Wheat is running light in weight, and early receipts have been very light, some wheat weighing but 46 pounds, but quality is reported as better in later arrivals. Mills are buying at \$1.15 for rail wheat and \$1.10 for wagon wheat.

Growing corn in Kentucky looks very good, as there has been plenty of hot weather, but accompanied by some very fair rains, a drenching rain on July 7, having been wide flung and done tremendous good. Some sections of far southeastern Kentucky have needed rain, but within the past week or 10 days all

sections have had sufficient rain and are looking much improved. However, a good deal of corn acreage in Kentucky this year is reported to be in tobacco, which was a paying crop last year.

* * *

Some new hay is coming on the Louisville market, some No. 2 Mixed Timothy and Clover arriving the past week at \$16 a ton, and good movement expected within a month or so. Old stocks are light, with no Clover on the market. Quotations show No. 1 Timothy, \$21; No. 2, \$19; Clover—not quoted; No. 1 Mixed, \$19; No. 2, \$17; wheat and oat straw, \$11; rye straw, \$14.

* * *

Quotations on corn show No. 3 White at 69½ cents; Mixed, 69 cents; Yellow, 69 cents. Prices on No. 4 grades, White, 68 cents; Mixed, 68 cents; Yellow, 67 cents. Oats are quoted at 41 cents for No. 3 White. There has been a fair demand for milling corn of the white variety from the country mills.

* * *

Following an illness of three months, Mrs. Abbie Churchill Ballard Stewart, daughter of the late Charles T. Ballard, of a wealthy local milling concern and wife of Jeff D. Stewart, president of the Citizen's Union National Bank, Louisville, died on June 30. Mrs. Stewart is survived by her husband, one son, a daughter, mother, two brothers and two sisters.

* * *

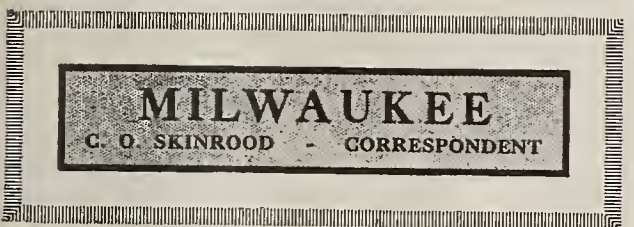
Ed Farmer, of Oscar Farmer & Sons, has been advertising steadily in the newspapers and receiving manufacturers co-operation in keeping Purina and O-Molene feeds before the public, while the Purina mills has had a representative here for weeks calling on farmers and cattle raisers in the interest of better feeding.

* * *

The June crop report for Kentucky showed crop conditions 11.6 per cent above the average for 10 years. The report indicated a wheat crop of 8,644,000 bushels; 6,550,000 bushels of oats; 176,000 of barley; 239,000 of rye; 1,222,000 tons of hay. Compared with 1921 the estimate shows an increase of 2,304,000 bushels of wheat; 983,000 of oats; 32,000 barley, 59,000 rye; and 95,000 of hay.

* * *

The Perry & Leslie Feed Company, Krypton, Ky., capital \$10,000, has been chartered by J. C. Baker, J. M. Eversole, Jr., and D. W. Shepherd; the Nebo Milling Company, Nebo, \$15,000, W. M. Porter, J. W. Stevens and Amelia Porter; New Era Milling Company, Sadieville, \$12,000, W. W. McCabe, A. L. McCabe and P. L. Congleton.



MILWAUKEE'S grain trade has shown rather important recessions recently when compared with other years. This decline has been a temporary cessation in marketing due to the special conditions which have prevailed.

Receipts of grain at the local market have been 592 cars for the first week in July against 497 cars for the last week in June, 1,231 car loads a year ago and 967 cars for the corresponding week in 1920. Trade has been from 35 to 50 per cent less than for the last two years. Offerings for the last week in June were 497 car loads as compared with 418 cars the week before, 1,048 car loads a year ago and 771 cars for the corresponding week of 1920. These figures indicate that supply was close to half of what it has been in former years.

Traders declare that the slump in receipts for a time was due very largely to the reduction in freight rates which held back shipments, also to the fact that heavy grain business, in fact what may be called abnormal offerings of grain, had been coming early in the spring and summer under the spur of higher prices and that most of the old grain which was left, was scraped up and sold at that time.

Milwaukee grain men are a unit in saying that there will be heavy grain crops this year because of the ideal winter and that this will mean large production and heavy marketing at Milwaukee. The cessation of offerings in the last two or three weeks is therefore regarded as merely a temporary factor.

* * *

Grain shipments from Milwaukee by water for the entire season bid fair to make some new high records. In fact, last year's high records will easily be outdone if the heavy outward movement of grain continues, according to the compilations made by the Milwaukee Chamber of Commerce. From the opening of navigation to the present date, a total of 40 cargoes of grain had been shipped. The total amount moved by water, including shipments by car ferry across Lake Michigan, was 11,421,000 bushels in round numbers compared with 4,946,000 bushels for the corresponding period a year ago. Of this total, 6,347,000 bushels went to Canadian ports, indicating that the heavy movement to Canadian ports is likely

to continue. Shipments of the various kinds of grain were 8,464,000 bushels of corn, 2,300,000 bushels of oats, 271,000 bushels of barley, and 384,000 bushels of rye. Between 90 and 95 per cent of all the grain which was shipped out was therefore corn and oats.

* * *

The decline in shipments of grain is a direct reflection of the reduced receipts in the last two or three weeks. The shipments for the first week in July were 118,000 bushels of oats in round numbers, 32,000 bushels of corn, 47,000 bushels of barley, 58,000 bushels of wheat and 55,000 bushels of rye approximately. The total is therefore 312,000 bushels, as compared with an aggregate of 1,032,000 bushels of shipments for the previous week and 879,000 bushels a year ago.

* * *

The largest cargo shipped from Milwaukee during this navigation season was that of the steamer *W. H. McGraw* which carried 401,850 bushels of corn and oats, or equivalent to more than 200 car loads of an average capacity of 2,000 bushels each. The record rate for loading grain at high speed at one of the local elevators was 43,589 bushels an hour.

* * *

Receipts of grain at Milwaukee for the crop year of 1921-1922 up to the middle of last month was 48,000,000 bushels as compared with 41,000,000 bushels for the corresponding time a year ago.

* * *

Grain in store at Milwaukee at the opening of the month of July was 63,000 bushels of wheat in round numbers, 450,000 bushels of corn, 1,000,000 bushels of oats, 178,000 bushels of barley, and 53,000 bushels of rye. The holdings are still fairly large, especially in corn and oats.

* * *

The July rate of interest has been determined by the Finance Committee of the Chamber of Commerce at Milwaukee at 6½ per cent. This is the same as the rate fixed a month ago, although constantly lowering rates for money have been reported by local bankers.

* * *

Adolph Flertzheim, aged 69, a member of the Chamber of Commerce for more than 40 years and one of Milwaukee's oldest grain merchants, died recently at his home in Milwaukee. He was the head of the Adolph Flertzheim Company, Chamber of Commerce Building. Pall bearers included old grain and milling men like Charles Manegold, Louis R. Taylor, Bruno R. Dorstan, Edward Siebert, Phil Kamm and George Knowles. Funeral services were held from the residence at 3030 Cedar Street with burial in Forest Home Cemetery.

* * *

The Boulay Bros. Company of Fond du Lac, Wis., who are large flour and feed dealers, are planning to build a large warehouse and shipping room on Military Street, near the Soo Line crossing. A large tract of 21 lots of land was bought from W. A. Meiklejohn. The property on which the building will be erected has a 277 foot trackage on the Soo line and is bounded by two streets.

* * *

A statement has been prepared at the Chamber of Commerce, summarizing the advantages of the Milwaukee market which is being sent to the various shippers in the territory contiguous to the city. The statement says: "With crops this year promising larger returns than last year and the movement to commence shortly, shippers recognize the fact that Milwaukee is one of the largest grain markets of the west and also one of the large lake terminal points. Lake shipping is possible at this port all the year round, several car ferry lines making the east shore of the lake daily during the entire winter season. Milwaukee is one of the large, coarse grain markets of the United States, reaching this position under the heavy movement and outgo by lake, largely through Canadian ports. Corn and oats trade has increased enormously."

* * *

P. D. McMillan of the Washburn-Crosby Company, Minneapolis, is among the members recently elected to the Milwaukee Chamber of Commerce. Lawrence J. Hessburg of the Froedtert Grain and Malting Company of Milwaukee, was also elected. Memberships transferred included those of Chester L. Sampson and Frank B. Rice.

* * *

Albert Taylor was the only grain man of Milwaukee who went as a delegate of the local Chamber of Commerce to the recent grain conference held at Chicago in which many grain organization from all parts of the country participated. Secretary Harry A. Plumb of the Milwaukee Chamber of Commerce was also scheduled to go, but was unable to make the trip.

* * *

Apropos of the demand for malt and barley, Federal prohibition agents at Milwaukee say that nearly half of the breweries in Wisconsin are deliberately making real beer and catering to the trade. This statement followed the report on beer made in many breweries, which had been analyzed at Chicago after samples had been submitted by the local department for enforcement of the law. About 90 per cent of the samples contained more than the legal limit of alcohol, was the report returned. All of the offenders

who are making real beer will be prosecuted to the full limit of the law, the officers declare. No Milwaukee brewers were involved in the probe, the general feeling being that these brewers cannot afford to violate the law because they have too much at stake.

* * *

While Milwaukee does not often receive grain or seeds by lake, most of the shipments coming here by rail, some of the elevators are equipped to receive water-borne grain. One of the unusual shipments to Milwaukee recently was that of the steamer *La Salle*, which brought flax seed from Canada. About 90,000 bushels of flax was involved in this Canadian cargo, all of which was unloaded at Milwaukee for the use of local mills.

* * *

Milwaukee men are making a close study of the new grain regulation bill which has been introduced in Congress after the first Capper-Tincher one had been declared unconstitutional. In a general way the new bill is much like the old one, grain dealers assert, except that it bases its power on another clause in the constitution to avoid the legal obstacles which the previous bill encountered. The new bill has passed the house and information received here is to the effect that it is more than likely to be passed by both houses and to become law by the signature of the president.

* * *

There is much discussion in Milwaukee relative to the reports that are being circulated that Canada is opposed to the St. Lawrence deep water way. Grain men assert for the most part that Canada is probably not opposed to the new route, but that the present attitude of Canadians is being misunderstood.

J. J. Blommer, traffic secretary of the Association of Commerce, and one of the strongest promoters of the St. Lawrence project in Milwaukee, issued a statement saying that Canada has set aside \$8,000,000 for the continuance of the work of widening and deepening the Welland Canal, so that it is clear that Canada is not going to drop the deep water way project, he argues.

C. A. Lamoreux, president of the Wisconsin Deep Water Way Commission, in an address to the Wisconsin Bar Association, said that the new waterway must come and since it must, why delay a project which is so vital to the prosperity and growth of the Middle West?

Herman Bleyer, secretary of the Milwaukee Harbor Commission, has also been making some investigations at first hand in the East to see how much real opposition there is to the new water way. He found that a large element of the East assert openly that the new route would have no adverse effect on New York or any of the other seaboard ports.

New York's harbor facilities continue to be overtaxed, said Mr. Bleyer, and there is little hope of relief, he maintained, because additional terminals cannot be provided fast enough to keep pace with the growing commerce of the country. New York, he says, is an expensive port in which to do business.

Ports all along the Atlantic, Mr. Bleyer found, are making ambitious plans for improvement and New York is making special efforts in that direction because of the poor record in handling the traffic movement during the war and since the war.

Mr. Bleyer found that such cities as Boston, Philadelphia and Baltimore have comprehensive port development plans and even Atlantic City, usually considered a summer resort, has visions of becoming a great seaport. Newark, however, he says, will be the real rival of New York, as it is as handily situated as New York and is bound to share in the large volume of traffic which is coming that way. Newark has great port advantages, with its channel 30 feet deep, which means that ships can unload and load without the burdensome lighterage which is such a nuisance at New York.

* * *

The crop outlook in Wisconsin is especially good for the small grains, with oats yield estimated at 98,000,000 bushels compared with 63,000,000 bushels last year. The condition is 94 per cent of normal, compared with 95 per cent last year and 93.9 per cent as the 10-year average.

Barley acreage of the state has been cut down a little with 468,000 acres compared with 473,000 acres last year and a five-year average of 588,000 acres. The yield is estimated at 14,000,000 bushels compared with 10,000,000 bushels last year and a five-year average of 18,000,000 bushels. The rapid decline of the barley industry is indicated in these figures.

Condition of rye in Wisconsin is good at 92 per cent compared with a 10-year average under 90 per cent. The yield is estimated over 6,500,000 bushels compared with a five-year average of 5,661,000 bushels.

* * *

Assurance is given by Congressman W. H. Stafford of Milwaukee that the Government will do its share to complete the development of the local harbor and that the Federal authorities will have the \$4,000,000 breakwater built within a space of four years. Federal engineers have placed the Milwaukee Harbor project in Class A, he stated, indicating that it will be among the first to receive attention. The new breakwater will be built of hollow monolithic cribs, which will be towed into position and sunk and fas-

tened, said Mr. Stafford. This method of construction, he says, will enable the completion of the entire project in four years as planned by the United States engineers.

PHILADELPHIA

T. A. SIEBER - CORRESPONDENT

ACCORDING to the monthly report of the statistician of the Commercial Exchange, the stock of grain in public warehouses in Philadelphia on July 1, was: 2,367,186 bushels wheat, 349,900 bushels corn and 148,319 bushels oats, compared with 1,303,364 bushels wheat, 1,172,811 bushels corn and 83,904 bushels oats on June 1 and 561,090 bushels wheat, 760,136 bushels corn and 210,084 bushels oats on July 1 1921. Receipts of grain at Philadelphia during the month of June, were: 3,995,124 bushels wheat, 417,406 bushels corn, 349,471 bushels oats and 129,300 bushels rye. Exports from this port during the month of June, 1922, were 3,036,360 bushels wheat, 1,169,425 bushels corn, 19,495 bushels oats and 128,571 bushels rye.

New memberships in the Commercial Exchange have been petitioned for during the past month by F. K. Savage and William H. Lohe.

Stoughton Sterling of the Philadelphia Export Company, has returned to his office in the Bourse, having recently undergone an operation for appendicitis.

J. O. Loch, manager of the Omaha Alfalfa Milling Company, Omaha, Neb., recently visited the Philadelphia branch of the company.

Jesse L. Shepherd, Philadelphia grain merchant, has returned from Mohank Lake, N. Y., where he was staying for about two weeks.

Carl E. Bryant, representing the Grain Dealers National Association, Toledo, Ohio was a recent visitor on 'Change.

Filson Graff, of the firm of Barnes-Irwin Company, Inc., grain exporters in the Bourse, has returned to his office from an automobile trip with his family to Canada.

J. J. Buhler, representing the Buhler Mill & Elevator Company of Buhler, Kan., paid a visit to the Commercial Exchange about a week ago.

Philip R. Markley, of the firm of J. B. Pultz & Co., grain merchants in the Bourse, has returned from a week's vacation with his family at Mt. Poncono, Pa.

Frank M. Turnbull, grain merchant in the Bourse, left this week with his family on an automobile trip to the Adirondack Mountains, N. Y., where he will stay for several weeks.

F. W. Lake, representing the Hall-Baker Grain Company of Kansas City, Mo., recently visited the grain merchants on 'Change. Paul W. Rahbek-Jenson, grain importer of Copenhagen, Denmark, was also a visitor among the grain merchants during the month.

The corn crop of Chester County, Pa., promises to be one of the largest for many years and also one of the best.

A. Judson Stites, head of the grain firm of A. J. Stites & Son in the Bourse, and wife, recently left for Cape May, N. J., where they will stay at their cottage for the summer.

A charter has been granted the Products Distributing Corporation under the laws of Delaware to deal in grains and live stock with a capital of \$2,000,000.

Among the Chicago visitors on the Commercial Exchange floor during the month were: G. E. Thompson and G. F. Saunders of the Armour Grain Company; F. S. Cowgill, first vice-president of the Bartlett Frazier Co.; J. A. McLean and W. F. Andrews, grain shippers. C. H. Williamson, grain shipper, St. Louis, Mo., and Allen Logan, of Logan Bros., grain shippers, Kansas City, Mo., were visitors on 'Change during the month.

W. E. Coles Jr., president of the Capital Milling & Grain Company, of St. Paul, Minn., paid a visit recently to members on the Commercial Exchange floor. A. P. Jacobson, manager of the Arkansas City Milling Company, Arkansas City, Kan., also paid a visit to the Philadelphia representative of the company during the month.

The Philadelphia trade and maritime bodies which are fighting to maintain Philadelphia's grain differential are waiting for the Interstate Commerce Commission to set a date for a hearing as the next step in the contest backed by Boston to eliminate the differential

of two cents a bushel in favor of this port and also Baltimore. Briefs have been filed with the Commission by Allan S. Olmsted and William A. Glasgow, representing the Commercial Exchange, Bourse, Board of Trade, Manufacturers' Club and Maritime Exchange. The Port of Baltimore is represented by former Director General of Railroads Walker D. Hines.

Henry Wolf, Philadelphia grain and feed merchant, died July 4 at his home. He was a member of Hyman Lodge No. 75 I. O. B. A. A widow and two sons survive him.

Joseph Rini, A. J. Yeager, H. K. Gottshall and Newhall, Gross & Diffenderffer have been elected to membership in the Commercial Exchange.

The number of cars unloaded at the Girard Point Elevator during the month of June, 1922, was: 1,154 wheat, 105 corn and 5 oats; at the Port Richmond Elevator: 1,441 wheat, 19 corn, 21 oats and 99 rye; at the Twentieth Street Elevator: 9 corn, 73 oats and 2 rye.

The Standard Milling Warehouse Corporation has been granted a charter under the laws of New Jersey to deal in cereals. The capital is \$250,000 and the incorporator is Arthur H. Robottom.

Clarence S. Woolman, of the Hales & Hunter Company, of Chicago, after returning from a trip to Bermuda, paid a visit to his brother Walter K. Woolman, president of the Commercial Exchange, and then left for his office about two weeks ago.

Frank M. Rosekrans, head of the grain and feed firm of Rosekrans-Snyder Company, has returned to his office in the Bourse, after being confined to his home for about two weeks with illness.

C. Herbert Bell, H. Birchard Taylor and John H. Packard 3rd, new directors of the Philadelphia Bourse, took their seats just prior to the adjournment of the Board until October.

The Union Hay & Grain Company has applied for a charter under the laws of Pennsylvania and will locate at Uniontown, Pa. The incorporators are Wm. B. Ghrist, R. Martin, Edward O. Tabor, Eugene Phillips and Evans C. Crow.

H. K. Gottshall, recently elected to membership in the Commercial Exchange, has gone into the grain and feed business having offices in the Bourse. He was formerly connected with the firm of S. H. Young, grain and feed merchants in this city.

Harvey C., Morris F. and Roy L. Miller, of the firm of L. F. Miller & Sons, grain, feed and hay merchants in this city, have opened their cottages at Ocean City, N. J. for the summer and have already started to commute.

Samuel F. Scattergood, head of the firm of S. F. Scattergood & Co., grain merchants in the Bourse, has opened his cottage in the Pocono Mountains, Pa. where he is spending the week-ends with his family. Wm. B. and John K. Scattergood, also of this firm, have opened their cottage at Ocean City, N. J. for the summer.

The offices of the Department of Wharves, Docks and Ferries of the city of Philadelphia have been moved to the new municipal Pier No. 4 south wharves, at the foot of Chestnut Street, which pier was officially opened with ceremonies about two weeks ago. This is the first combination pier to be built by the municipality, having steamboat service on the first deck and office space on the second deck.

The first three cars of new wheat to arrive at Philadelphia were received by L. F. Miller & Sons on July 3, shipment having been made from the eastern shore of Maryland. This wheat graded No. 2, 4 and 5 Red, garlicky; the No. 2 selling for \$1.16½ and the No. 4 and 5 selling at a discount under the No. 2.

Emil P. Albrecht, president of the Philadelphia Bourse, sailed for Europe the latter part of June and will return early in September as he is a director-at-large and one of Philadelphia's delegates to the fifteenth annual meeting of the Atlantic Deeper Waterways Association which will be held at Portland, Me., September 12 to 15.

All eastern carriers have extended the time limit for the use of old forms of domestic bills of lading with stamp notations up to not later than December 31, 1922. The southern and western railroads have extended the time limit to the above date, and the eastern carriers, to avoid confusion and complaint, have announced they will do the same.

According to the Bureau of Crop Estimates of the Department of Agriculture, the condition of Winter wheat in Pennsylvania on July 1 was 92 per cent of a normal compared with 95 per cent on June 1 and a 10-year average of 88 per cent, forecasting a yield of 25,464,000 bushels, which is 830,000 bushels under the June 1 estimate. The condition of oats in Pennsylvania on July

1 was 92 per cent of a normal, with a 10-year average of 89 per cent forecasting a yield of 42,711,000 bushels. The condition of corn in Pennsylvania on July 1 was 92 per cent of a normal, with a 10-year average of 85 per cent, forecasting a yield of 70,901,000 bushels; the acreage being 100 per cent of the 1921 acreage or 1,589,000 acres.

What the recently enacted Army Appropriation Bill contains for the benefit of the Port of Philadelphia is pointed out in a statement issued recently from the office of the Atlantic Deeper Waterways Association, of which J. Hampton Moore, mayor of Philadelphia, is President. The bill carries the sum of \$42,815,661 for river and harbor work on the Delaware River, from Philadelphia to the sea, and including the 35 foot channel project, will receive \$2,660,000 for further improvement and maintenance.

Attention has been called to the members of the Commercial Exchange to the fact that the arbitraries on shipments from the West to points in New Jersey, Delaware and Maryland over the rates to Philadelphia, New York and Baltimore, as the case may be, was increased July 1 ½ per cent per 100 pounds. In other words, the actual arbitraries shown in the various fast freight lines billing books will not be subject to a 10 per cent reduction as has been the case up to that date.

BUFFALO

ELMER M. HILL - CORRESPONDENT

IMMEDIATE action to carry out improvements in the Buffalo Harbor needed to facilitate the movement of lake grain carriers to and from the terminal elevators is promised by the municipal authorities as a result of a hearing attended by grain and elevator interests and representatives of Great Lakes steamship lines engaged in the transportation of grain down the lakes to Buffalo.

The United States Government has already allotted \$500,000 for the improvement of the outer harbor to make more safe the mooring of the large fleet of vessels holding winter storage cargoes behind the north arm of the breakwater but a survey made by marine and elevator interests indicates that at least \$3,000,000 additional will be necessary to carry out the program. A large part of this sum in all probability will be appropriated by the city.

Among those who participated in the hearing and urged extensive harbor improvements were Godfrey Morgan of the Spencer Kellogg Company, grain elevators; Clement H. Cochrane of the Washburn-Crosby Milling Company; Edward Douglas, Buffalo Corn Exchange; H. T. Kneeland representing the big terminal elevators in the harbor, and officials of the larger banking houses of Buffalo and steamship companies at Buffalo and Cleveland. Adam E. Cornelius of the Boland & Cornelius fleet of grain carriers, was the spokesman for the marine interests.

The salient features of a lengthy report submitted to the municipal authorities by the grain and elevator interests include the facts that 221,000,000 bushels of grain are handled through the port annually and this means upwards of \$5,872,000 to the business industries of the city. Grain carriers from the head of Lake Superior and Lake Michigan form a large part of the 2,500 ships that arrive and clear annually, representing a revenue for Buffalo in excess of \$13,500,000. Industries which have erected plants along the waterfront, including the big terminal elevators represent an investment of more than \$100,000,000 and have an annual payroll of \$31,557,000.

Among the improvements suggested by the grain and elevator interests were deepening of the Buffalo Harbor to a uniform depth of 21 feet; removal of various shoal areas at the harbor entrance; push back the dock line opposite the new Dellwood Elevator to facilitate the movement of grain carriers in that section of the harbor and erecting of increased dock facilities along the upper end of the Buffalo River.

The annual convention of the Mutual Millers & Feed Dealers Association of New York and Pennsylvania will be held in Jamestown on Chautauqua Lake, July 20 and 21. James H. Gray of Springville, Pa., is president of the organization and E. C. Kessler of Jamestown is secretary-treasurer. About 200 delegates are expected at the convention.

The American Grain & Feed Corporation of Buffalo has purchased an elevator and feed mill at Waverly, Ohio, on the Detroit, Toledo & Ironton Railroad. It is an iron structure with a grain storage capacity of 100,000 bushels and the feed mill has a capacity of 10 cars a day. J. Ray Totten, vice president of the corporation, is resident manager of the Waverly plant. It also is announced at the offices of the company in the Chamber of Commerce that the company has obtained an option on a wooden elevator and feed mill at Freeville, N. Y., on the Lehigh Valley Railroad. The property is owned by the Cortland Milling Com-

pany, and has a grain storage capacity of 10,000 bushels and a feed mill capacity of 10 cars a day. The option is reported to be close to \$25,000.

The Forest Avenue Feed Company has started business at 185 Forest Avenue. It is engaged in the wholesale hay, grain and feed business.

Feeds have been steady in the Buffalo market and although there have been some price fluctuations due to market conditions, the general feeling in the market has been strong. Latest price quotations in less than car load lots, wholesale, are: Bran, per ton, \$21; standard middlings, \$22; flour middlings, \$27.50; Red dog, \$31.50; cornmeal, coarse feed, per ton, \$33.50; cracked corn, \$32.50; gluten, \$35; oilmeal, \$57; cottonseed meal, \$56.50; buckwheat, per 100 pounds, \$2.40.

Leslie R. Veatch has brought an action against the Co-operative Grange League Federation Exchange, Inc., which operates a grain elevator and warehouse in Buffalo. Justice Alonzo J. Hinkley in Supreme Court has appointed Thomas J. Seaver as commissioner to take the depositions of two witnesses whose testimony in the trial is claimed to be essential. The witnesses are Berend J. Burns, who was manager of the Buffalo office of the defendant corporation at the time of the alleged cause of action, and who is now president of the American Grain & Feed Corporation with an elevator in Waverly, Ohio, and Edward Perkins, a millwright who travels in various parts of the country. The action is for alleged damages. Thomas E. Boyd appears as attorney for the plaintiff and Walde G. Morse for the defendant.

Wallace A. Anderson, son of Henry G. Anderson, prominent Buffalo grain merchant in the Chamber of Commerce, received a degree of M.B.A. at the Graduate School of Business Administration at Harvard University at the June commencement.

H. N. Farwell, premier and attorney general of South Australia, was a recent visitor in Buffalo to inspect the grain handling facilities of the Buffalo terminal elevators. He was the guest of Nisbet Grammer, president of the Eastern Grain, Mill & Elevator Corporation, on a tour of the waterfront elevators. Premier Barwell was accompanied by his wife and J. Sincock, a railway expert. He is touring the United States and studying the rapid and economical transportation of grain.

For the convenience of farmers and dealers in grain, hay and seeds in rural sections of western New York and northwestern Pennsylvania, the radio broadcasting station of the Federal Telephone & Telegraphing Company, in Buffalo, known as WGR has started to broadcast at 12:15 p.m. Standard time, daily, all market quotations as issued by the New York State Department of Farms and Markets. Grain, feed and hay prices in rural sections will thus be fixed by radio in advance of the receipt of newspapers carrying the daily price quotations.

Advices received by the Buffalo Corn Exchange from Montreal indicate that the elevator situation at that port is extremely tight. Dispatch is so poor that the demurrage clause is now being inserted in all charters for that port. Quite a large quantity of grain has been shipped from Buffalo to Montreal this season because of the clogged condition of the grain elevators at Port Colborne, Ont. Boats from the Canadian Head of the Lakes have been bringing grain to Buffalo for reloading into Welland Canal size boats for Montreal rather than transfer cargoes at Port Colborne because of the slow dispatch at that port. Buffalo elevators are in good shape but there has been the usual summer slump in grain receipts. There is, however, a large amount of contract grain to come down before the new crop starts to move.

plants under his charge when he returns home. His company operates about 7,000 barrels capacity and are planning to add 3,000 barrels more equipped with American machinery which Mr. Tanaka purchased on his trip to America. He was especially interested in the National's marine facilities as his company handles a large percentage of their business in ships.

Among recent visitors to the Exchange were: D. J. Lloyd, of Waterville; John Dirk, Weston; Fred Rockwell, North Baltimore; R. E. Croninger, Grand Rapids, (Ohio); Eli Short, Stryker; G. O. Cruikshank and C. A. Hiegl and Leipsic.

John Luscombe, of Southworth & Co., has just returned from a two weeks' vacation at Clear Lake, Ind.

Archie Gassaway, the genial secretary of the Exchange, is taking a few days vacation by taking short rail and boat trips out of Toledo. This is a favorite method with him and he usually repeats it yearly.

H. W. Applegate, of the Mennel Milling Company, recently spent a 10 days' vacation at Toledo Beach.

Max Barkan, assistant to Secretary Gassaway, of the Toledo Produce Exchange has just returned from a two week's vacation, part of which he spent in Chicago and the rest on the Ottawa Park golf links. Max is getting to be quite an enthusiast with the sticks.

J. D. Hulburt, secretary-treasurer of the Toledo Grain & Milling Company, has just returned from a two weeks' trip to the Pacific Coast with the Shriners.

H. L. Goemann of Mansfield, Ohio, chairman of the Transportation Committee of the Grain Dealers National Association, was a caller at the Produce Exchange a few days ago.

J. E. Sawyer, sales manager of the Sawyer Milling Company, of Hutchinson, Kan., and Jesse Stewart, of the J. C. Stewart Company, of Pittsburgh, Pa., visited Toledo recently.

The Oak Harbor Co-operative Company, at its annual meeting in June, elected the following officers: Geo. Sauerbier, president; J. L. Peters, vice president; Theo. Witt, secretary; Wm. Atwater, treasurer, and Fred Allen, O. J. Floro, Chester Hetrick, H. W. Hetrick, and Wm. Hyde, directors. Henry Mylander was re-elected manager.

G. A. Hax, E. H. Beers, of Baltimore, Md., and H. W. Fish, of Huntington, W. Va., visited the Toledo Produce Exchange during their Cedar Point convention trip.

W. A. Gray, a grain and seed dealer of Buhl, Idaho, spent two days in Toledo recently making the acquaintance of the Toledo dealers. Mr. Gray is planning on enlarging his business in his western home state, which in recent years is making such forward strides in things agricultural.

Geo. J. Rudd, of the National Milling Company, and Mrs. Rudd, took a 10-day vacation trip with the Toledo Kiwanians down the St. Lawrence and up the Saguenay Rivers.

Chas. Bailey, of St. Albans, Vt., spent two days with us last week. A. A. Cunningham, of the Sneath & Cunningham Company, Tiffin, Ohio, visited friends on Exchange here not long ago.

Chas Ritzler, formerly manager of the Green Camp Grain Company, of Green Camp, has been appointed manager of the Union Mills at Prospect, Ohio.

J. A. Hall, district sales manager for the Weber Flour Mills Corporation in the Toledo territory, recently entertained H. V. Nye, general manager of the Weber Corporation, of Salina, Kan., A. R. Hewson, Indianapolis, O. B. Grosvenor, Piqua, Ohio, Jas. H. Bolen, Grand Rapids and V. J. Byerlein, of Lee & Cady, Saginaw and Mrs. Byerlein.

C. Griffith, of the North American Grain Company, exporters, of New York, spent a couple days last week visiting friends on the Produce Exchange.

W. W. Cummings, of J. F. Zahm & Co., and J. L. Doering, of Southworth & Co., represented the Toledo market at the Indianapolis convention of the Indiana Grain Dealers Association.

Meeker & Co., grain and stock brokers, expect to close their Toledo office, located at 511 Madison Avenue, by July 15. J. L. Chase, manager of the Toledo branch said that the patronage did not warrant the continuance of the office. The headquarters of the company are located at Cleveland, Ohio.

Carl W. Barnthouse, son of H. O. Barnthouse, local manager for Hulburt, Warren & Chandler, and Miss Margaret Nester of Toledo were united in marriage, Friday evening, June 30. After a wedding dinner and reception at the Women's Building on Cherry St.,

they left on a honeymoon trip to Montreal and Quebec, after which they expect to reside in Pittsburgh where the groom is district sales manager for the Elgin Sweeper Company, of Elgin, Ill.

A survey of the wheat fields of Lucas County show little infection by Hessian fly according to County Agent Donnan. He says the average infection will not exceed 15 per cent. This is on account of farmers observing a late sowing date last fall. In sections where wheat was seeded early the infection runs as high as 80 to 90 per cent. Of 17 Ohio counties examined Lucas stands at the head of the list.

At the picnic of Northwestern Ohio farmers to be held at Ft. Meigs, August 2, W. F. Schilling, of Minneapolis will be the principal speaker. F. G. Ketner, of the Ohio Bureau of Markets will speak on co-operative marketing. A very large attendance is expected.

NEWS FROM NORTHERN OHIO

BY T. J. CUNNINGHAM

After an inspection of crop conditions in Ottawa County, T. H. Parks, state entomologist, and County Agent Floyd DeLashmott report that three times as many chinch bugs are to be found in the wheat, rye and barley fields as last year. They predict that these insects will do even greater damage to the corn crop this year than last, when the damage was more than several years previous.

The Luckey Farmers Exchange Company, with elevators at Luckey and Lemoyne, has elected Frank Mann, Lemoyne; John Brueggemeier and Henry Miller, Luckey, directors.

Marion County Farm Agent, S. B. Stowe reports that Marion County will produce the greatest wheat and corn crops this year in the history of the county. The oats crop is also doing well there.

The history of the various transformations and final ending of the careers of some of the old grain-carrying ships on the lakes is usually interesting. That of the old wooden steamer *Helena* is no exception. She has been lying in the Toledo harbor for the past five years, and is now to be sunk and the hulk converted into a dock and storage warehouse by the Le Beau Wrecking Company, owners. She was launched at Milwaukee in 1885, and for many years carried grain and coal on the Great Lakes. Years ago the Armour Grain Company purchased the boat, installed an elevator and grain dryer on her, and used the vessel at Chicago for drying grain. She was later overhauled and again put in the lake trade; but on her first trip she ran aground near Put-in-Bay, Lake Erie, and lay in the mud for several months. The insurance company engaged the present owners to release her, but she was found to be so badly damaged that she was turned over to the wrecking company in payment for their services.

A high daily average of cars of coal loaded at the Hocking Valley docks, Toledo, is being maintained. An average of 525 cars, or about 26,000 tons being put aboard boats for the Northwest each day. At the Baltimore & Ohio docks there is an average loading of about 450 cars, or about 22,000 tons daily. For the last month, the B. & O. has had 2,000 cars in the yards daily, with about 1,000 in transit.

Farmers are being advised to lay tar and creosote barriers to keep chinch bugs from migrating from the wheat fields to the corn.

After an inspection of the fields here, County Farm Agent, George A. Reed, reports that Seneca County farmers will be fortunate if they get 18 to 20 bushels of wheat to the acre. He said the Hessian fly is working in practically all wheat fields, and that considerable damage had resulted from rust.

Arlington Elevator & Supply Company, Arlington, Ohio, reports transacting business amounting to \$79,000 last year.

R. L. Craniger, Grand Rapids; Fred S. Stever, Defiance, and H. S. Gardner, Defiance, spoke at a meeting of the Northwest Ohio Farmers Grain Dealers Association at Defiance, July 3.

In a statement issued by T. H. Parks, entomologist of Ohio State University, he explains that it is the adult chinch bug which is now in the wheat fields, and that the activities of the insect at this stage of life consist mainly in laying and hatching eggs. Little chinch, now hatching, are said, however, to have an enormous appetite for corn. They cannot fly, but as soon as the wheat is cut will move to the nearest corn land.

Ohio Seed Improvement Association field inspectors have examined the wheat on 750 Ohio farms, the owners of which had applied to have their crop certified for seed this year. As a crop, they find the wheat in excellent condition; but for certified wheat they think

TOLEDO

C. O. BARNHOUSE - CORRESPONDENT

AS TOLEDO carriers have not as yet applied the 10 per cent decrease in freight rates which went into effect July 1 to switching charges in this territory, L. G. Macomber, traffic commissioner of the Toledo Produce Exchange has notified them that if same is not made effective within 30 days the matter will be made the basis of a formal complaint to the Ohio Utilities Commission.

Rollin Wendt, of the C. A. King & Co., is attending the Elk's national convention at Atlantic City. Mrs. Wendt accompanied him.

H. Tanaka, superintendent of the Nippon Flour Mills Company, of Tokyo, Japan, spent several days in Toledo recently, looking over the plant of the National Milling Company with view of brushing up on American milling methods, and the operation of modern milling machinery which he plans to install in the

it unlikely that a larger proportion of the crop will pass inspection than was the case last year, when of 500 farms applying, less than 200 received certification. The inspectors have been in the fields since wheat headed up. In a wheat field listed for inspection they select a row that appears representative of the whole. They then count off a thousand heads in the row, making note of all weed and variety mixtures. Twice this is repeated in different rows, so that 3,000 wheat heads in three rows of the field are counted. The number of mixed heads and weeds are then averaged and figured on a percentage basis.

The abandonment of the Ohio and Erie and the Miami and Erie Canals has been recommended by a committee in the Legislature headed by Senator J. F. Atwood, Columbus. According to the committee the canals, as highways of commerce, are no longer valuable and are a source of annoyance and expense to the state, and their probable use in the future by the state is too remote for speculation.

Reports from Sandusky County state that continued rains have delayed the harvesting of the hay crop there. This county expects to harvest a big crop of wheat.

The chinch bug is now not expected to be a serious menace in Seneca County, although conditions earlier in the season seemed to point that way.

P. W. Breidenbach, Kenton, Ohio, is considering putting new metal siding on his corn elevator.

Farmers have been busy with wheat cutting in this territory since the first few days of the month, and it is now pretty well finished. In Wyandotte, Crawford, Hardin and Marion Counties threshing will be started around the 15. In these counties, farmers finished their wheat cutting early, and at the moment have resumed hay making, which was interrupted to cut wheat. In that particular territory, the Timothy fields, as well as the Clover, look exceptionally well. As the work is crowding so, it is possible that much of this Timothy will be left for seed. The wheat crop in Seneca County will be only fair, it being poorer here than in any of the adjoining counties. It looks very much as though the yield all through this territory will be very uneven, and may run anywhere from 10 to 30 bushels to the acre. Indications point to farmers being free sellers of wheat here at present prices.

Ideal weather has given oats a wonderful stimulus in the last 10 days, and the fields have evened up and headed out to a remarkable degree. Fields that had practically been abandoned are now thick and heavily headed, and give promise of making a crop.

Although the weather has been too cool for corn, this crop is nevertheless coming along very nicely. It is not getting as much attention as it should, however, owing to the farmer's work piling up on him all at once. This crop, as near as can be learned, has not suffered from chinch bugs to any extent as yet.

One of the heaviest rains of the season descended upon this territory on the afternoon of the 7 and continued until about 10 at night. During this time the rainfall was 2.38 inches. Work in the fields received a temporary check, and as considerable wheat and hay was down at the time, this received a thorough soaking.

GRAIN NEWS FROM BOSTON

BY L. C. BREED

At the regular meeting of the Board of Directors of the Boston Chamber of Commerce, held early in this month, Frederic S. Snyder of the Batchelder & Snyder Company, was elected president for the ensuing year. He had previously served as a director. James A. McKibben was re-elected to the position of secretary.

Grain shipments from this port have now increased to such an extent that they are going out at the rate of more than 100,000 bushels each week. A short time since, the Leyland Line steamship *Winifredian* sailed with 233,532 bushels. Among other steamers which have sailed from Boston are: *Nitonlan* with 80,000 bushels; *Sachem* with 80,000 bushels, and the *Digby*, *Western Plain*, *Nord Africaine* and *Mississippi*.

A direct steamship service between Boston and Gulf of Mexico ports is likely to be established within a few weeks. The new service contemplates the operation of two modern freighters of 5,000 tons cargo capacity each for a fortnightly service schedule.

The Chamber of Commerce recently sent letters to all of the New England members of Congress, dealing with the new Capper bill for the regulation of trading in grain for future delivery. The Chamber especially opposes Section 5 of the Grain Future Act and pointed out its reasons for its protest.

The steamer *Walter A. Luckenbach* recently arrived at this port from Seattle, Portland, San Francisco and Los Angeles. Part of the cargo was 10,000 bags of flour, containing approximately 1,000,000 pounds. This consignment is regarded as the fore-

runner of other heavy shipments from the Pacific Coast, as it is understood that the Fisher Flouring Mills Company of Seattle, contemplates making Boston a distributing point for its product for domestic trade and for export. The flour was of excellent quality and resembles Kansas Hard wheat patents.

The leading farm journal of this section recently attacked the Grain Board of the Chamber, and charged that it was out to kill co-operation among farmers. In its so-called "exposure of the inner workings of the Chamber," it labeled its members as guilty of hypocrisy, since though it was ostensibly seeking to aid farmers to secure better marketing conditions for their crops, as a matter of fact, the Chamber is trying to suppress co-operation in buying grain, feed and other supplies by the agriculturists. The paper also paid its respects to the Grain Dealers National Association, which it charged with trying to put the "skids" under the U. S. Grain Growers organization. It printed in full a recent circular issued

TRANSPORTATION

ERRORS IN BILLS OF LADING

The Commission has called attention to typographical errors in the forms of bills of lading and live stock contract. In its announcement it said:

The attention of interested parties is invited to certain typographical errors in the forms of bills of lading and livestock contract, prescribed by the Commission in Export Bill of Lading, 64 I. C. C. 347, and Domestic Bill of Lading and Livestock Contract, 64 I. C. C. 357. These are as follows:

Export Bill of Lading—The asterisk before "Measurement (subject to correction)" should be eliminated. The last word in the passage preceding the title "Contract Terms and Conditions" should be "assigns" instead of "assign."

Domestic Bill of Lading—On the face of the bill the word "for" should be changed to "or" in the passage "if on its own road for its own water line," etc.

In the first line of Section 2(a), the word "then" should be "than."

In the first line of Section 4(a), the word "tariffs" should be "tariffs."

Livestock Contract—In line 3 of Section 4(a), the word "whatever" should be "whenever."

These, and any other typographical errors which may be discovered, will be corrected when the reports are printed in the bound volumes of the Commission's report.

The Commission did not prescribe certain details as to spacing, etc. Upon request of the carriers, at the instance of interested shippers, the Commission has stated that it would interpose no objection to the insertion, in the export bill of lading, of a line preceded by the word "Route."

WESTERN GRAIN CASE REOPENED

The Commission, by order given out June 13, reopened No. 12929, the western grain case, to consider the relationship of the rates on coarse grains to the rates on wheat. The reopening was on application of the carriers in the western group.

The order on the application of the western carriers completes the reopening of the case on that question of relationship of rates on coarse grains to those on wheat.

The case has also been reopened on the question of the boundary between the eastern and western groups. The carriers whose lines traverse Illinois territory, in their application on that case, pointed out that the Commission, in its order in the grain case, had not observed the boundary it had established, in a supplemental report on Ex Parte 74. Nor had it observed the limits set to the issue when it began hearings on the case. They asserted the Commissioner presiding had specifically ruled that the question of what should be done with Illinois territory was not in issue in the case. Therefore they made no representations. Everything that had been said, they contended, indicated that the decision, when made, would observe the boundary set in Ex Parte 74.

The case was reopened first as to the relationship in the mountain-Pacific group. The railroads in that group contended they had always charged the same rates on coarse grain as on wheat. The Illinois territory phase of the question was next brought up and now the cycle has been completed by the reopening on the question of relationship in western territory. The carriers in that territory contended that when the rates in their territory on coarse grains were lower than on wheat, such rates were exceptions to the rule.

PORT DIFFERENTIALS

On account of the filing of a motion, by the complainant, to dismiss No. 13510, Baltimore Chamber of Commerce et al. vs. Atchison, Topeka & Santa Fe et al., the Commission has canceled the hearing in that case set for Chicago, July 11, before Chief Examiner Quirk. The Commission has not passed on the motion to dismiss and cannot before its next conference, July 10.

The cancellation of the hearing and motion to dismiss have attracted attention because the com-

plaint involves the port differentials on grain, as between Baltimore, on the one hand, and the Gulf ports, on the other, and on account of the complaints about port differentials filed by Boston. Port differentials are also involved in a collateral way in the sugar rate cases caused, in the first instance, by the efforts of the lines serving the Pacific Coast ports to put California and Hawaiian sugar refined on the Pacific Coast into the markets on the Missouri and into Chicago in competition with sugar from Atlantic and Gulf Coast refineries.

No specific reasons for asking for the dismissal of the grain differentials case were set up in the motion to dismiss.

This case was an outgrowth of the grain rate war that threatened to become serious in the summer and fall of 1921, when the Canadian water routes and rail-and-water routes were taking so much grain that the lines serving American ports felt constrained to reduce the rate to Baltimore 3 cents. That was done in July, 1921. In August a similar cut was made to New Orleans. In September, 1921, the all-rail rates to Baltimore were again cut 7.5 cents to meet reductions in the lake-and-rail rates to Baltimore and the reductions to Montreal, Canada. That cut was met with a reduction to New Orleans of 5.5 cents September 8, 1921. The New Orleans carriers proposed a cut of 6.5 cents, but the Commission declined to countenance anything more than 5.5 cents. The 5.5 cent cut put New Orleans 4.5 cents under Baltimore, instead of 6.5 cents, which had been the differential theretofore.

AGRICULTURAL COMMISSION REPORT

The Joint Commission of Agricultural Inquiry submitted its report to Congress recently, and it is said to be the longest document ever prepared by a governmental agency on the subject of transportation.

Among the recommendations made are:

1. That the transportation rates on many commodities, more especially the products of agriculture, bear a disproportionate relation to the prices of such commodities; that there should be immediate reductions in transportation rates applied to farm products and other basic commodities; and that reductions in rates upon the articles of higher value, or upon tonnage moving upon so-called "class rates," are not warranted, while the rates upon agricultural products and other basic commodities remain at their existing levels; that greater consideration should be given in the future by public rate-making authorities and by the railroads in the making of transportation rates to the relative value of commodities and existing and prospective economic conditions.

2. That the pyramided per cent advances in rates which have been authorized by the Interstate Commerce Commission or made by the United States Railroad Administration caused the dislocation of long-standing rate relationships between rates upon agricultural and industrial products between competitive enterprises and competitive sections of the country; that the railroads and the public rate-making bodies should seek to readjust rates of the country so as to preserve so far as practicable the general relationship of rates existing prior to 1918, with due regard to present and future changes in economic conditions.

3. That a large proportion of the cars being used in interline movement are box cars and should be made fit for bulk grain loading; and all other classes of freight equipment should be promptly made suitable for all requirements, including interchange throughout the country.

3. That rates and sales margins on hay have been abnormally high in recent months and have greatly restricted its distribution. Reduction in both rates and margins must be had before there will be a normal resumption of shipments of hay, and in order that the producer may obtain a reasonable portion of the final sales price.

TAKE-ALL and Foot-rot, two diseases of wheat are caused by fungus growth. *Ophiobolus graminis* causes Take-all and *Helminthosporium*. Foot-rot.

ASSOCIATIONS

INDIANA GRAIN DEALERS MEET AT INDIANAPOLIS

The mid-summer meeting of the Indiana Grain Dealers Association was held in the Board of Trade Building, Indianapolis, June 29 and 30, 1922. President H. W. Reimann of Shelbyville called the first session to order at 2 p. m. Friday afternoon and after announcement by Secretary C. B. Riley of the dinner and entertainment in the evening, Harvey Mullins, president of the Indianapolis Board of Trade made a brief address of welcome. He extended the hearty greetings of Indianapolis and said the dealers could have anything they wanted when in the city. He also pointed out that a good resolution on their part would be to ship more grain to Indianapolis in the future.

Elmer Hutchinson of Arlington responded to the very cordial welcome and he expressed the certainty of a profitable meeting. He regretted that there was not a larger attendance and hoped dealers had not lost the habit of attending the state gatherings. He asked millers what they were going to do with wheat this year and hoped they would not jump in and boost the price at the end of the season as they did last year after exporters had secured the best of the crop.

SECRETARY'S REPORT

President Reimann said it was not customary to have a president's address at the mid-summer meeting and called upon Secretary Riley for his report which was given as follows.

Where will the wheat of this crop find a market and at what range of prices? By reference to the Government's Report under date of June 22, we find that this year's exports of wheat have fallen off about one-half compared with the same months in 1921. For instance, for the 11 months, ending with May of this year, we exported \$546,000,000 worth of wheat, while during the same months, but ending May, 1921, we exported \$1,013,000,000 worth. The values being higher in 1920-21 than 1921-22 accounts for a part of the difference, but not wholly as the demand has been reduced by the inability or indisposition of the public, both at home and abroad, to buy and consume the amount of wheat formerly consumed.

Under normal pre-war conditions, the citizens of the United States consumed close to six bushels per capita, while during the past year they consumed only a little over four bushels. Thus almost two bushels less wheat per capita is required to supply our own people now than in pre-war times. We are unable to give a satisfactory reason for this, but it is unfortunate for the producing public to have to hunt foreign consumers for the more than 100,000,000 of bushels that were formerly and should now be consumed at home in excess of actual consumption. How long this condition will continue, no one can tell, but we are not hopeful of a complete and early restoration to former conditions.

The high tariff on wheat designed to prevent its coming in from Canada and elsewhere has not given the results contemplated. One of the very important things that should happen in this country to ameliorate this condition is, our own people should consume at least 25 per cent more wheat than they are now doing. If it were possible for all the American wheat to be consumed at home, our producers would be spared the serious consequences of competition with all other wheat producing countries in the world markets. This is not to be anticipated although an increased home consumption can and should be developed.

Market Practices

Not infrequently do we have complaints from patrons of markets as to unsatisfactory practices, such as the failure to make prompt returns and payment of balances. We have more than once been advised that not infrequently settlements are delayed more than 30 days after grain has reached markets, been sold, inspected and delivered, entailing great inconvenience upon the shippers who are thus prevented from making settlement with sellers where such shippers are buyers from public markets. The receiver or commission men in such western markets are unable to make final settlement with the country shippers for weeks and possibly months after settlement should be made, thus bringing criticism, distrust and condemnation to the first buyers who are in most instances not blamable.

We have invited dealers in one of the offending markets to attend this convention and explain alleged delays complained of. Such dealers did not accept our invitation. Should there be representatives from any terminal markets who wish to express their views on the subject, they will doubtless be given the opportunity during this meeting. People who solicit business from dealers in this as well as other states should so conduct their business as to merit the confidence of the trade. While the office of the secretary is not desirous of inviting disagreeable matters for consideration, yet any of our members, who feel they are not getting fair treatment at the hands of buyers, can, by giving us full written report, expect their cause taken up and presented to the exchange whose members fail to respond to proper demands, especially who fail to make prompt returns and settlements.

As your secretary, I wish to express my grateful appreciation of the kindness shown me by the officers and members of the Board of Managers, as well as the membership in general, in permitting me to spend some seven weeks in the West for the restoration of my health. I feel that my vacation has greatly benefited me and that I will now be able to continue active and uninterrupted service for the Association.

In planning for the vacation, I felt it important to have the work go along as nearly normally as possible and secured the services of C. A. Rouse, to hold local meetings in many places in the state. I am pleased with his work and feel that the Association has been strengthened by his activities. We hoped our membership roll might be increased, which it was to a cer-

tain extent, but the unsatisfactory business conditions have caused a number of our members to suspend their membership for the time being and we should now have the united and individual services of our members in bringing back our former members with new ones for there are many things that can yet be accomplished for the benefit of all and a large and active membership is a sure index to successful association work and influence. Let us urge all of you to assist us in this membership campaign. Many can secure new members here at this meeting, for the invitation to attend went to members and non-members alike and all are welcome and privileged to participate in the deliberations of the sessions, members and non-members alike.

L. S. Banta, traffic manager of the Indianapolis Board of Trade spoke on transportation matters. First of all he said we are forced with a possible railroad strike but he was optimistic and did not look for a general strike. It had developed that railroads had not earned their guaranteed returns and the question of reduced wages and modified working agreements would have to be looked after. He related what the various traffic bureaus had accomplished in the readjustment of rates and the status of the bulkhead charge of \$5 which dealers had complained of, although approved by the Interstate Commerce Commission. He thought it was a mistake for the Grain Dealers National Association to do away with its traffic department and hoped it would be reinstated.

Mr. Hutchinson said there was nothing in Mr. Banta's address that was not beneficial to the pro-



BOARD OF TRADE COMMITTEE ON ARRANGEMENTS
Top row: J. W. Jordan, Bert Black. Lower row: E. E. Allison, E. K. Shepherd, Ed. Anderson

ducer. The transportation department of the Grain Dealers National Association had been given up only temporarily and would be resumed as transportation was the keystone of industry.

The chair appointed the following Committee on Resolutions: Bennett Taylor, John Hazelrigg, Chas. Ashpaugh, Wm. Boswell.

Peter Lux, president of the Indiana Corn Growers Association and winner of numerous trophies for growing prize ears of corn, made an address on the subject "The Song of the Corn." He related how he had brought his own farm, which he purchased many years ago, from a production of 25 bushels to the acre, up to a yield of over 100 bushels to the acre. He also told of the many uses for corn and the further possibilities for its growth in importance.

Professor Albert A. Hansen of the Division of Botany, Purdue University next addressed the convention on "Wild Garlic in Wheat." He said his subject pertained mostly to the southern part of the state. He pointed out also that unless the farmer is paid a better price for wheat free from garlic than that containing it, there is little use in trying to free the state from it. Every dealer should discount garlicky wheat and he urged the Association to use its influence in discriminating in price between sound and garlicky wheat.

Professor Hansen also gave the method of plowing and planting by which the farmer could free his field from this plant.

J. A. Shields of the Blish Milling Company, Seymour, Ind., and president of the Indiana Manufacturers Association made an address on the subject, "Economic Situation, Legislation, etc." We give a resume of this address as follows:

The fundamental fact that challenges the attention of business men is that the United States is developed

on a scale of producing more goods than our own people can consume, or at least than they can buy and pay for. Our farms, forests, mines, factories, are developed on the basis of producing an exportable surplus. Producers and distributors of farm products are vitally interested in foreign commerce, because \$82,000,000 more than one-half of our entire exports in 1920 were agricultural commodities. It is an economic principle, so firmly established that it may be regarded as axiomatic, that the price which the exportable surplus will command in the world market fixes the price of the entire crop. The lack of a foreign market for farm products is even more serious than in the case of manufactured goods, since factories, forests, mines and similar lines of development, may be quickly shrunk to meet conditions, whereas agriculture is carried on on an annual basis, and each crop represents the period of a year being practically consumed before a new crop comes on.

Europe, which is practically the only trade field in the world, offering a potential market for our agricultural products, is unable to buy and pay for our surplus. Europe has neither money nor credit with which to buy, and the industrial, social and financial situation in those countries is in such condition that their idle energies cannot quickly be so organized as to be transformed into products which they might exchange for our surplus.

Our export problem is two-fold: We must adjust ourselves to the present situation, by increasing our purchasing power on the one hand while decreasing our productive capacity on the other, so as to minimize the severity of industrial deflation while Europe is rebuilding its civilization; and we must work out some system whereby the idle energies of those millions may be transformed into such shape as to be exchangeable for the surplus products which are glutting our markets, stifling our industries, causing unemployment and precipitating disaster in America. This must be done before we can have general and permanent prosperity.

The return to normalcy is being delayed because our people fail to recognize the fundamental character of the difficulty in which they find themselves. Most people are limited by narrow and provincial views of problems that are world-wide in their ramifications. The farmer thinks he alone has really suffered during the past two years and that his woes are attributable to the grain dealer; the grain dealer knows he has been hard hit and he looks for the source of his trouble at the miller; the manufacturer upbraids the railroad, the railroad blames the laborer, the laborer blames the merchant, the merchant blames the banker; thus we go, in a vicious circle, from the producer to the retailer, and back to the consumer, each firm in the belief that he is the chief victim of the others. Thinking in circles on public problems reaches its full flower in non-partisan leagues, bi-partisan combines, farm blocs, and political log-rolling; and its fruitage is the enactment of class legislation and the conferring of special privileges. Euclid's propositions are not demonstrated in a kindergarten; neither are broad-mindedly constructive laws enacted by men who are actuated by selfishness and circumscribed by narrowness and ignorance.

The most important step in the solution of any problem is a clear understanding of it. First of all we (or Congress which is our reflection), are attacking a 1922 situation with a 1908 model thinking apparatus. That difficulty is fundamental; it must be corrected before one permanent step can be taken. The present tendency of legislation of blocs and leagues, for the special benefit of classes and interests, is like putting a very small plaster on a very large sore; it not only proves abortive, but aggravates the situation. Socialistic nostrums are mere palliatives and only poison the patient's system. Superficial tinkering is not less than criminal when a major operation is required. And such men as you, gentlemen, leaders of thought in your respective communities, can perform no greater service than to induce some clear thinking, along fundamental lines, on this question of un-American legislation, that is not merely troubling the business world, but also is threatening the stability and perpetuity of the republic itself.

While such tactics as those of the farm bloc and the non-partisan league are wholly inconsistent with the theory of democratic government, and such measures as the Lantz bill, the Capper-Tincher Law, and the program of the United States Grain Growers, Incorporated, are out of harmony with economic law as well, it must, in fairness, be recognized that these interests have been sorely and needlessly aggravated. The attitude of the public toward the grain trade is not the most friendly, and the conduct of the grain exchanges has been such as to aggravate rather than palliate the situation. As one after another of the proposed regulatory measures dies of its own inherent weakness or is killed by court decision, so long as the grain trade stubbornly blinds itself to a public demand for reform and defies public opinion, it will be harassed by new regulatory measures, each more drastic than its predecessor. The Capper-Tincher Law has been declared unconstitutional, but Capper's new bill not only avoids the weak points of the old one, but also is more drastic in its provisions. If it is enacted, and there is no reason for supposing that it may not be, the grain trade is likely to find its last estate worse than the first.

A year ago, on this floor, there was voiced some apprehension by members of the grain trade who were not well grounded in economic history, lest the U. S. Grain Growers might, overnight, revolutionize a marketing system that is the result of the gradual development of decades. Conceived in discontent, born in ignorance, nurtured in folly, the United States Grain Growers affords a perfect example of an abortion. I do not mean to speak harshly of this movement; one should never speak unkindly of the dead. I merely pause to drop a word of pity for those who honestly, but ignorantly, did their best. For when one tries to succeed with a plan from which every particle of economic principle has been extracted in advance, he is, to say the least, deserving of commiseration.

Now, I say to you, gentlemen, in all sincerity, but without hope of applause or expectation of thanks, that the grain exchanges themselves are the authors of most of their troubles, and if they are undone, they will be chiefly responsible for their own undoing.

Mr. Shields devoted some time to a comprehensive discussion of taxation, freight rates, rate equalization, the tariff, and other problems directly affecting the grain dealer. Speaking of the international exchange situation he said:

America and Great Britain have actual possessions of nearly all of the world's supply of gold; America has more than two-thirds of it. Now Europe can neither pay her debts to us nor buy our goods from us with gold, for the very good reason that she hasn't the gold. There is not enough of it in the world to pay those debts, and even if there were, the receipt of so much gold would be even more disastrous to us than its payment would be to them. Those loans must be repaid in goods and labor, if they are to be repaid. Gold, being only a token, loses its value as a medium

of international exchange when any one nation becomes so great a creditor as to make the amount of gold in circulation a negligible quantity when compared with the magnitude of the exchange that must be effected. Europe can neither pay her debts to us nor buy our wheat unless we buy something in exchange from her. Therefore, our tariff must be so arranged as to permit of the freest possible interchange of goods. A tariff arranged along the lines of old, protective principles, built to meet the conditions of other times, will retard international commerce, whereas the welfare of the world demands its restoration.

We need to think less of superficial questions, and more of fundamentals. The man who thinks within the circle of his own business knows nothing of the world. He who would understand what is going on in Peking must understand what is taking place in Moscow and Washington and London. Not only must statesmen and financiers be internationally informed, but successful business men must think in world terms. The average business problem of today is like a tangled ball of ravelings, whose clews must be traced by following the individual threads to their ends, whether they be found in Berlin, or Shanghai, or the Argentine. The really important problems confronting the grain and milling industries today are no more problems exclusively yours and mine than they are problems of the rest of the world, and we will successfully overcome our difficulties only in proportion as we forget that we are manufacturers, or grain dealers, or farmers, or bankers, and consider our problems broadly in their bearings on our neighbors as well as ourselves.

Let us get the world in focus. One can see his own affairs in true perspective only by seeing their relation to the business of the world. Let us teach the connection existing between our firesides and the world's great problems. Let us teach that permanent remedies, even for the most distressing conditions, cannot be secured through selfish class legislation, that does violence to the first principles of political economy. Let us teach the necessity of less politics and more business in Government. First of all, let us learn to think clearly. The Prophet Isaiah said, "Where there is no vision, the people perish."

Following Mr. Shields address, President Reimann brought up the subject of track bids for wheat and the custom of sending out bids for No. 2 or better. He stated that the time had come when bids should be made on the basis of No. 1 with discounts for the lower grades. It was not fair to the farmer nor did it encourage him to raise the best quality possible if his No. 1 wheat did not bring a premium. As millers paid a premium for No. 1 wheat there was no reason why exporters should not do the same.

P. E. Goodrich of Winchester pointed out that they could not sell their No. 1 wheat at a premium and therefore couldn't pay it.

Bennett Taylor suggested the matter be taken up by the resolutions committee.

Geo. W. Rohm, of Rockville, said if the grain trade went on the rocks they were responsible for their own undoing. He did not know of any greater example of trying to get something for nothing than the refusal of exporters to pay a premium for No. 1 wheat.

W. B. Foresman, of Lafayette also said they could not pay a premium if they couldn't get it.

Elmer Hutchinson advised grain dealers to notify the inspectors throughout the country of the characteristics of the new crop. This would be an advantage to the dealers as well as to producers.

Ralph H. Brown of Cincinnati, gave an address on "The General Grain Situation." Concerning the Cincinnati market he said:

I cannot pass the subject of the general grain situation without briefly referring to our market, the Cincinnati market, as a factor in the business of many Indiana grain dealers. As a consignment market it will offer this year unexcelled opportunities and the best of facilities for prompt, profitable and reliable handling of your business. The short haul market means quick returns and the advantages of prompt settlements for shippers, in addition to a good market place for your grain. Its geographical position as the gateway to the South, with its milling and feed demand, together with its local manufacture and consumption, will mean a big domestic outlet for the surpluses of the farms in its logical territory. Seldom is any grain carried over unsold, the daily demand being good and general. I do not mean to compare our market or to infer that it is better than other neighboring markets, but to tell you a few facts which I think you will be interested in. Our 62 firms composed of commission houses, merchants, elevator interests, millers, manufacturers, and track buyers afford ample competition and good service. Our executive department, traffic department, and other departments of the Exchange are organized not only for the purpose of rendering a service to members, but also to gladly give shippers to the market, and buyers from the market, expert advice and authentic information. Records of sales or settlements which shippers desire and are entitled to, are open books, for their scrutiny. Complaints justifiable and well founded are welcomed by the officers. The exchange besides being an organization not for profit, for the service of Cincinnati grain interests, desires shippers to realize that it is a service corporation in the grain marketing machinery of this territory, and that it is trying with increased energy to perform this function. Out of 10,784 cars of grain weighed inbound and 7,854 weighed outbound in 1921 over 236 different scales, there were only 161 alleged complaints on weighing filed with our weighing bureau, or about 8 per cent. The Federal supervisor reports that the efficiency of our inspectors stands very high among the markets of the United States and among a total of inbound inspections of 9,780 cars of grain in-inspected in 1921 and 6,323 out, 640 re-inspections were called, less than 4 per cent, and 236 appeals were taken to the Federal supervisor. If at any time any shippers have any complaints or desire any information relative to their transactions in Cincinnati, our executive secretary, D. J. Shuh, asks me to invite you to correspond with him, or take the matter up through your firm representative in the market.

In addition to the services offered shippers by the Exchange, it might be well to note that the Exchange is improving and strengthening its organization. Amendments to the Constitution and By-Laws of the Exchange were adopted last Tuesday night by the trade, among the more important was one providing for the appointment of a Board of Governors, to act as a floor committee of the Exchange during its sessions,

with full power to fix rules and regulations governing trading, to promptly investigate the financial standing or mercantile conduct of any member or firm of the Exchange, and to investigate the financial and mercantile standing of any applicant for membership, in other words an efficient standing committee to guard the safe and sound organization of the membership of the Exchange and a grand jury to quickly correct any weaknesses or faults. When her prices are in line, and market conditions warrant Cincinnati will appreciate your business and offers the Indiana shippers a constantly improving service. It might be well also to mention that within the next year a new Chamber of Commerce building will be erected, a temple of Cincinnati's business and civic interests, which will in all probability house the Grain Exchange, with a modern and fully equipped merchants trading floor together with the offices of the grain concerns.

In conclusion, let me say that the general grain situation and business prospects are refreshingly favorable after two hazardous years of deflation. Political hampering, unsound governmental regulation, or false economic institutions may be tried, but the fundamental principles of our business, representing years of sound and healthy development are too strong a bulwark for permanent encroachment. Let us therefore enter the new crop year with a faith in America and her ingenuity, a faith in the economic service of our business, and with radical markets and depression pretty well out of the way, let us with renewed energy perform that service—and we'll have little to worry about.

John E. Bacon, associate editor of the AMERICAN ELEVATOR AND GRAIN TRADE, Chicago, followed with an address on the subject, "The Grain Trade Press." He spoke of the service which should be performed by the representative grain publication and outlined the qualifications of a good grain editor. He also reviewed briefly the history of class publications in this country.

The afternoon session then adjourned.

FRIDAY MORNING

The first speaker at the Friday morning and final session, following the call to order by President Reimann was Miss Adah E. Bush, secretary to Governor McCray of Indiana who related in a very



OFFICES OF BERT A. BOYD GRAIN COMPANY SHOWING GLOBE OF CORN

interesting manner, "What a Woman Can Do in the Grain Business." Miss Bush began her career a few years ago in a grain office at Kentland, Ind., and she outlined her rise from stenographer, through the various steps of grain weigher, buyer, traveling solicitor to handling the export business of the firm and keeping in personal touch with foreign markets. Miss Bush served her country abroad in the "world war" and she designated "service to others" as the ultimate thing to be found desirable in her experiences.

John W. McCardle, chairman of the Public Service Commission of Indiana, then gave an address on, "The Warehouse Law and the Railroad Situation." He said he was glad to be present with the dealers again and gave a slogan which he had adopted, viz: "Stop a moment and say hello, to some poor fellow that's going slow." He called attention to the warehouse law of 1913 and left a schedule of charges to those who desired to store grain for the farmer. Application for license could be made either to Secretary Riley or to the Public Service Commission.

Referring to the Capper-Tincher Bill he said the men who voted for it did so without a grain man present to protest against it. He had started in the grain business when a boy and wished to continue in it but pointed out that we are drifting on the rocks of socialism. He called attention to the railroad situation and showed that whereas only a decrease of 16 per cent was contemplated in the workman's wages there had been a decrease in the price of the farmers product of 207 per cent in the case of wheat and 280 in oats. We need a leader in the country who will say to the railroad man that you can strike if you want to but the railroads are going to run. He pointed out that if the Tincher bill was passed by the Senate and became law it would work a hardship to the farmer and put many grain men out of business.

He thought President Harding should veto the bill but doubted if he would do so. He paid a deserved tribute to Governor McCray in his actions in the coal mine situation in Indiana and said we needed more such men in our governmental affairs.

"Better business" was the subject of an address by G. F. Olwin, secretary of the Better Business Bureau of Indianapolis. He said that his subject did not imply more business but more truth in advertising, better business ethics and in short the adoption of the old rule among business men that "honesty is the best policy."

Secretary Charles Quinn of the Grain Dealers National Association spoke on "Association Activities." He referred to the present times of distress and read head lines from leading papers calling attention to the many disorders in all parts of our country and the world today. He said if these were any indication, our progress back to normal times was very slow. He pointed out that the present unrest, disregard for law and resistance to authority was so common that one didn't pay any attention to it any more. He expressed the opinion that European civilization was passing, that the civilization in those countries, such as it was before the war had stung itself to death.

He said he only mentioned this to show that we are living in abnormal times. Who would have thought, 10 years ago, he said, that any man who handled farm products must get a license from the Secretary of Agriculture and abide by the rules as prescribed by the Secretary. Formerly we threw those bills in the waste basket as the work of some nut. Today we don't do that. The crazier they are the more attention they should have.

Mr. Quinn read the notice of a bill by Senator Edge which purported to regulate all associations. He spoke of the efficiency test or psychological test

for soldiers as outlined in a recent number of the *Atlantic Monthly*. The purpose of this test was to get an idea of the man's mentality and his fitness for various positions of work or responsibility so that round men should not be put in square holes. A man of small mentality or efficiency could be set driving mules while the men of greater mentality could be placed in positions which their intelligence warranted. The surprising fact was brought out that out of a little less than 2,000,000 men only 12 per cent had high grade minds and more than half of the many drafted into the army had only the average mentality of a boy of 13 years.

This explained partly, said Mr. Quinn, our present situation in governmental affairs at Washington as the men who made our laws were elected to office largely by voters who were mentally deficient. The demagogue did not appeal to the intelligence of the country, and the mess of class legislation that threatened today was only possible through a general lack of intelligence on the part of voters.

Report of Committee on Resolutions

Bennett Taylor gave the report of the Committee on Resolutions. It was adopted as follows:

All are familiar with the horrible details of the recent destruction of life and property by the coal miners of Williamson County, Illinois, where more than a score of American citizens were murdered, because they were willing to work in the mines abandoned by local members of the United Mine Workers of America, whose conception of duty as American citizens is so be-clouded by prejudice and anarchistic theories and teachings that they are no longer worthy of the name of good citizens and are a menace to our civil Government. Reports of the massacre included the women whose acts were, if possible, more fiendish than their brutal husbands and fathers, all of which causes honest men of all walks in life to hang their heads in shame and especially when no word of condemnation or assurance comes from the leaders of the great organization of which these murderers are members in good standing. According to the press reports, even the law en-

forcement officers of the county and state, where these diabolical deeds were committed, not only failed to do their reasonable duty in trying to prevent the whole-sale murder but now condone the offense and seek to so begot the public mind that the assassins may escape deserved condemnation and prosecution under the law.

This failure or purpose on the part of the law enforcement officer of that state brings to our attention the acts of our own Governor McCray, who has taken timely action to prevent, if possible, a duplication of the outrages in this state. Orders have been issued by the Governor to the sheriffs and other proper officers of certain counties, that they will be held to a strict personal account and the strong arm of the law of this state will support them in the discharge of the legal duty with which they are charged. This timely action by the Governor has strengthened the purpose of the local authorities in their determination and vigilance and given the citizens of the state assurance that anarchy, murder and riot will not be tolerated, or permitted to develop and grow even if the military power is required to resist the movements of large or small groups of ill inclined people, be they citizens or foreigners. All good citizens endorse and will support the Governor in his efforts to spare this state the humiliation and disgrace that is the portion of our sister state on the west. Therefore, be it

Resolved: That we, the Grain Dealers of Indiana, in convention, this day do hereby extend to Governor McCray our approval and commendation for his action, and promise to be of assistance in the accomplishment of his purposes to maintain peace and prevent murder, rapine and wanton destruction of property as has been accomplished in Williamson County, Illinois.

Resolved, That the secretary is hereby directed to transmit a copy of this statement and resolution to Governor McCray and to our Senators and Representatives in Congress, as expressive of our views, hopes and desires in the interest of humanity, civil government and the fair name of Indiana.

Whereas, Congress has for some years manifested a willingness to recognize legislative blocs and promulgate class legislation, some of which has recently been adjudged unconstitutional and void, and

Whereas, One of the Indiana Congressmen recently inveighed against such legislation in a forceful address delivered in New York, in which he said among other things, "We are threatened with the peril of becoming a conglomeration of groups and blocs." He then made an appeal for nationalism and Americanism and patriotism in place of selfishness that seeks class advantages and privileges. "This nation has become great because of the unity of purpose of its citizens. We have worked together to promote the ends of liberty and justice. Our forefathers took a broad-minded view of the future when they laid the foundations on which we have built. But what we have erected is a single structure and not a series of independent buildings. We must now continue to pull together, to work for a common purpose if the United States is to continue to increase in strength and influence and the Flag is to mean what it should to the world.

"Those who are organizing themselves into blocs and groups for the purpose of accomplishing selfish aims through united effort probably have not always considered just what that means. They are seeking, usually, to gain for themselves something at the expense of their fellow citizens. This is not only selfishness but it is un-American and unworthy of patriots. True Americans means—"all for one and one for all."

Resolved, That we endorse and heartily commend the sentiment expressed by the Congressman, not only to the people in general, but to the great legislative bodies of the country that have too frequently been subjected to the influence and pressure of blocs and classes to the end that the courts alone have saved the people from the baneful influence of some legislation designed for the advancement of the interest of the classes against the masses.

Whereas, Measures are pending in Congress for the promotion of the Merchant Marine of America, the service of which will greatly benefit the producers and handlers of agricultural products, the surplus of which must find markets beyond the seas; therefore, be it

Resolved, That the Grain Dealers of Indiana in convention at Indianapolis this day, do heartily endorse and urge the legislation necessary to give us a strong and efficient merchant marine service, available to any and all American interests and parties seeking such service.

Whereas, The public press carries information indicating the probabilities of a railroad employees' strike, involving over 400,000 employees, which, if effective, will greatly embarrass transportation for a period of indefinite length of time and make it quite difficult for grain dealers to handle the oncoming wheat crop; therefore, be it

Resolved, That we urge our people to be ever mindful of this threatened disaster in the execution of contracts of sale or purchase, this being designed only as a precautionary reference to the subject in the interest of the whole trade and the first handlers in particular.

Whereas, Death has again visited our Association and taken from us one of the members of the Board of Managers, in the person of Norman O. Davis of Frankfort, who had been ill for some years prior to his death, and while attending our last annual convention was forced to leave and enter the hospital from which he was taken home and passed away at the age of 49, leaving a widow and three children to mourn his loss. Dick was one of our good men, ever courteous and obliging and active in the Association field. His call to his last reward was met by the same cheerful spirit that was characteristic of his life. His home people referred to his death in the following manner:

"His home life was one of happy serenity, his business life was one of success. He served his day and generation dutifully, cheerfully and well, and one can but feel that he found sweet peace that brought the final pause to his long and patient suffering.

"Wherever that tribunal of Almighty God may be, before whose august bar the souls of those who leave us are ascended, the spirit of Dick Davis will be welcomed by the merciful messengers of heaven. His heritage in service has been splendid and he has promise of a richer reward there. And who could say that this kindly man has not left behind a beautiful and blessed heritage for the days spent in this mortal world? Therefore, be it

Resolved, That this Association and each member hereby express their sorrow at his untimely death and extend to the family the sincere sympathy of all.

Whereas, Benjamin B. Minor, one of our former members and for a lifetime engaged in the grain business in Illinois and Indianapolis, met the final summons while sojourning in California at the age of 81 years. Mr. Minor for more than 20 years was a director of the Indianapolis Board of Trade and gave of his time and talent to the upbuilding of this market. He was successful in business, courteous and obliging. Therefore be it

Resolved, That the sympathy of this organization

and all its members is extended to the surviving members of Mr. Minor's family.

Whereas, Divine Providence has removed from his earthly abode C. S. Stewart of the firm of Smith & Stewart of Waveland, Ind., whose membership in this Association was appreciated and the personal worth and character of the man was a benediction to the members of the trade who were favored by a personal acquaintance with him, therefore be it

Resolved, That this Association hereby extends its sincere sympathy to the family of the deceased and his business associates.

Whereas, The Government has promulgated uniform grades for grain and directed the use of same by all who handle grain in interstate commerce, and

Whereas, Most receivers and wholesale buyers of wheat insist upon buying on the basis of "No. 2 or better," which practice is a violation in principle of the grading system and if made generally effective will destroy one of the real purposes of our grading system, viz. not enable buyers from producers to buy No. 1 wheat either as a regular or premium grade, hence no inducement for the farmers to grow and deliver better wheat, Therefore be it

Resolved, That this Association request and strongly urge all buyers of track grain for export or otherwise to purchase same on the grades with No. 1 as the basis and that all country dealers do the same and insist upon making all their sales on the same basis. The Secretary is hereby directed to send a copy of this resolution to the Honorable Secretary of Agriculture in Washington, D. C., and to the grain markets and exchanges of this country, with request that the same be given publicity therein and the request be complied with by all members of such exchanges.

Whereas, Many farmers have been misinformed about the profits as well as the losses incurred in handling grain and many of our dealers have not realized the importance of acquainting them with the situation, we hereby recommend that all our members make it a business to take their farmer customers into their confidence and keep them advised as to market conditions and otherwise form and maintain a closer co-operation with them, making service the real basis of such operation.

Whereas, The Federal Trade Commission has made recommendations that Congress should enact such a law as will place all terminal and other storage elevators and warehouses under the ownership of the railroads, thus manifesting anew the greatly to be deplored tendency on the part of Federal Agencies to further interfere with and revolutionize the business of the country to the end that personal and private interests shall be stifled and subordinated to Bureaucratic dictation and control, and further menacing the already tardy return of the common carriers of the country to a pre-war normal condition, which will be more speedily accomplished if the ambition and activities of some of the departments of government were less active in hatching up chimerical schemes for the control and regulation of various business interests that have efficiently and faithfully served the people and will continue so to do it governmental agencies will pursue a policy of "hands off." Therefore be it

Resolved, That the Grain Dealers of Indiana hereby express their disapproval of the method of railroad ownership and control of public elevators and public storage of the country as recommended by the Federal Trade Commission, and we earnestly hope the governmental agencies of every character will recognize the value and importance of President Harding's declaration that what we want is less government in business and more business in government and recognizing this as a sound American doctrine, put same into practice.

Whereas, The carriers under direction from the Interstate Commerce Commission have published in their individual general re-consignment tariffs an amendment to Rule 12, providing that if a shipment or car has been placed at destination for unloading on a public delivery track but has not been unloaded or accepted by consignee or owner, the car or shipment may be diverted, reloaded, or re-forwarded to points outside the switching limits of the billed destination on basis of the through rate from original shipment to the new destination plus a \$7 per car reconsignment charge, and

Whereas, An application of this rule as amended being restricted to only such shipments or cars as are placed for unloading at destination on a public delivery track works a gross discrimination against similar shipments or cars placed for unloading at destination on private sidings, resulting not only in exorbitant, excessive and grossly unreasonable freight charges, but in actual confiscation in many cases, and

Whereas, There exists no good reasons by which the carriers can justify the charges accruing through the application of the rule as amended to shipments or cars placed for unloading at destination on private sidings, either by service performed or otherwise, Therefore be it

Resolved, That the Indiana Grain Dealers Association in convention assembled, emphatically protest against the provisions of the amended rule and that immediate steps be taken with the carriers themselves and the Interstate Commerce Commission to have the discrimination removed, and be it further

Resolved, That a copy of this resolution be sent to the proper representatives of the interested carriers and to the Secretary of the Interstate Commerce Commission.

Whereas, It is often the case that peculiar characteristics of a crop just matured develop that affect the grade thereof, and

Whereas, These characteristics are sometimes of a character that are technical or not readily observed by country dealers and producers, Therefore be it

Resolved, That the Indiana Grain Dealers Association petition the Enforcement Division of the Grain Standards Act to use all of the facilities at their command to quickly disseminate information of this character and the predominate determining factors in the grading of such crops to the trade in general as early in the movement of the crop as possible.

Resolved, That we express our thanks to the Indianapolis Board of Trade and the Indianapolis Grain Dealers for their generous entertainment and the many courtesies extended.

Whereas, Our worthy Secretary, Charles B. Riley, having been indisposed for some months, and having just returned from a trip for his health, Therefore be it

Resolved, That we, the Convention herein assembled, congratulate him on his return and recovery, and trust that it may prove permanent.

Following the reading and the adoption of the report the meeting adjourned *sine die*.

CONVENTION NOTES

The banquet was given on the roof of the Hotel Severin on the evening of June 29. The entertainment which was a very elaborate affair was given by the membership of the Indianapolis Board of Trade. After the dinner had ended and just preceding the program Dick Miller, president of the City Trust Company of Indianapolis, spoke on our

present financial situation. He was of the opinion that the United States would "come back" but it would have to be helped by Europe getting back into something like her pre-war position. He thought a high tariff wall was fatal to our recovery and it was evident that the majority of his hearers shared his opinion.

The Bert A. Boyd Grain Company held a guessing contest over the number of grains of corn held in a glass globe. The first prize was "Four Swallows." Second prize, "No Jar Rubber Clock." Third and fourth prizes, "Box of Cigars." Fifth prize, "Carton of Cigarettes." The next eight were given one of "Boyd's Nips" which is best understood by those who received them. The total grains in the jar were found, on counting, to be 5,283. The following were the winners in the order named: Wm. Means, Lebanon, Ind., 5,555; Mrs. H. H. King, Anderson, Ind., 5,000; C. A. Hedworth, Romney, Ind., 4,999; E. K. Sowash, Crown Point, Ind., 5,674; Philip C. Sayles, Columbus, Ohio, 5,678; P. E. Goodrich, Winchester, Ind., 4,876; J. A. Sturgis, Indianapolis, Ind., 4,829; Everett Reveal, Rossville, Ind., 4,800; C. S. Custer, Cincinnati, Ohio, 5,800; J. A. McComas, Indianapolis, Ind., 4,342; Gentry Hughes, Brooklyn, Ind., 4,280; E. Hutchinson, Arlington, Ind., 4,273; Mrs. Walter Moore, Covington, Ind., 6,313. The low guess was F. L. Beakey, 1,180 and high guess E. S. Mendenhall, 63,531.

SEED DEALERS MEET

Chicago was the Mecca of the seed trade during the week of June 19 to 23. At that time the American Seed Trade Association, the Wholesale Grass Seed Dealers, and the Official Seed Analysts held their annual meetings. The week was started by the Wholesale Grass Seed Dealers who met at the La Salle Hotel, June 19 and 20. All of the meetings were held in executive session, the program being as follows:

Roll Call. Reading of Minutes of Mid-winter Meeting held in Toledo, Ohio, January 26, 1922, by Secretary Jones. Report of Secretary-Treasurer, Clarence K. Jones. Report of Legislative Committee, by A. E. Reynolds, chairman. Report of Membership Committee, by Clifford Corneli, chairman. Report of Arbitration Committee, by F. W. Kellogg, chairman. Report of committee which attended Seed Analysts' Convention at Toronto, by Curtis Nye Smith. Report of Counsel, by Mr. Curtis Nye Smith. Report of Grievance Committee, by Curtis Nye Smith, chairman. Report of Publicity Committee, by F. W. Kellogg, chairman.

The officers elected for the ensuing year are: President, Wm. G. Scarlett, Baltimore; vice-president, F. W. Kellogg, Milwaukee; secretary-treasurer, C. K. Jones, Baltimore.

THE A. S. T. A.

The American Seed Trade Association began its meeting on July 21 at the Hotel Sherman. President L. L. Olds of Madison, Wis., opened the meeting with a fine optimistic address which covered freight rates; the National Garden Bureau; advertising; unfair dealers; and the ethics of the seed trade.

Secretary C. E. Kendel, in his report, stated that the Association had 237 active members, and that the treasury was in a satisfactory condition. J. C. Vaughan, chairman of the Tariff Committee, reported what had been done and the present state of the seed schedule in the tariff. C. F. Bradley of the Committee on Postal Laws drew attention to the fact that it is unlawful to ship insecticides by mail.

Leonard H. Vaughan reported for the National Garden Bureau. He stated that of the 1,924 daily newspapers in the country 715 are using the Bureau's service. An exhibit of clippings of Bureau matter from 288 newspapers was shown. Contributions of \$6,799 has been made to the Bureau during the year, of which \$6,154 was spent. A balance of \$4,108.96 remains.

Edgar C. Brown of the Department of Agriculture told what the Government was doing in its study of foreign seeds. Lester L. Morse of San Francisco gave an address on "The Growing of Vegetable Seed in California."

On Thursday afternoon there was a joint meeting with the Seed Analysts at which various technical subjects were discussed by Dr. E. H. Toole, W. C. Pfaender, Leonard H. Vaughan, George S. Green, and W. L. Oswald.

The final session was taken up with addresses by James R. Howard, president of the American Farm Bureau Federation; H. H. Miller of Bloomington, Ill. and C. C. Massie, of Minneapolis.

The new officers of the Association were elected as follows: President, Alexander Forbes, Newark, N. J.; first vice-president, S. F. Leonard, Chicago; second vice-president, Louis Renter, New Orleans; secretary-treasurer, C. E. Kendel, Cleveland.

The officers of the Seed Analysts Association for the coming year are: President, F. W. Taylor, New Hampshire; vice-president, A. K. Peitersen, Colorado; secretary-treasurer, A. L. Stone, Wisconsin. Executive Committee: George H. Clark, Canada; E. G. Proulx, Indiana; and the officers.

OHIO ASSOCIATION ELECTS OFFICERS AND HOLDS GOOD MEETING

The Ohio Grain Dealers Association will be served the coming year by the following officers: E. T. Custenborder, Sidney, president; S. L. Rice, Metamora, vice-president; J. W. McCord, Columbus, secretary and treasurer. Governing Board, J. H. Motz, Brice; Edgar Thierwechter, Oak Harbor; C. A. Hiegel, Leipsic. Such was the result of the election of officers at the annual convention of the Association held at Cedar Point, Ohio, June 21 and 22, 1922.

A very interesting meeting was held at this popular resort and although the attendance was not large it was made up of representative members and the sessions were of that snappy character which denotes a live organization. Preliminary to the first session there was 15 minutes of community singing led by Fred Mayer of Toledo. Then President S. B. Swope of Amanda, called the meeting to order on Wednesday morning and an invocation a "Business Man's Prayer" was read by C. B. Jenkins of Noblesville, Ind., a former loyal member and one of the organization's staunchest friends.

The address of welcome was given by Fred Mayer of Toledo, who, if there had been anything lacking in cordiality of reception of the dealers to Cedar Point, made up very amply for the omission. He predicted a good meeting and good time and lent his very efficient aid during the two days' meeting to make good his prediction.

A. B. Beverstock of Lexington responded. He spoke of the benefits following the attendance at



PRESIDENT E. T. CUSTENBORDER

the annual meeting and expressed the belief that the farmers would come to learn that present methods of handling grain were the best that could be devised.

PRESIDENT'S ADDRESS

President Swope then read his annual address as follows:

I well realize my inability to entertain and educate you as has been our pleasure and privilege of the last few years as we have had for our presidents men that were college graduates and capable of delivering masterly addresses of much interest.

Since our last meeting we have encountered still further declines and radical changes in the market fluctuation than we had expected then, but it is pleasing to see so many familiar faces and also some new ones still in line and attending the convention to renew old acquaintances and make new ones.

Our business as grain dealers is not far different from most other lines and is so closely related to the farmers it is hard to separate it in a diagnosis of the prospects. So many different angles of different businesses have their bearing on the grain trade that they must be taken into consideration along with our own when we aim to get a solution to most of the problems that confront us. The foreign trade of America has been a quandary although the price has not been what many hoped for.

The amount of corn exported has been very pleasing and possibly has been the one big factor in saving the large crop of 1921 from being marketed by the farmer at the very low prices which prevailed last fall at husking time.

One feature of the corn market which has been and still is quite a quandary to many of our economic students is the prevailing low price of corn compared to the price of pork. The farmers who were fortunate enough to raise hogs and market his corn crop, through them have made a good price for their corn. Cattle feeders are now enjoying a profit on their investment providing, of course, they are not among the list that still have on hand cattle laid in at extreme high prices.

Much is written and said about our readjustment of business and general prosperity of the country. To me the situation is one that the American people as a whole will have to get a different state of mind and

forget the war time profits and way of living. The one difficulty we face is that what we now consider necessities of life were to us just a few years ago luxuries, or in other words our needs seem to be so much greater than they were a few years ago and as most economic problems are one of education, it is up to the people of this country to realize that we are not living for ourselves alone and that we must as citizens bear some hardships as we realize the other fellow has not all clear sailing.

When this spirit is more deeply set in business we will think this is a pretty good old world to live in after all.

Harry Fish, former Buckeye member but now of Gwinn Milling Company of Huntington, W. Va., read a helpful poem with title: "Come Up Smiling." As every one knows that Harry Fish wears "miles and miles of smiles" the very worth while poem was well received and was as follows:

Did you tackle that trouble that came your way,
With a resolute heart and cheerful?
Or hide your face from the light of day?
With a craven soul and fearful?
Oh, a trouble's a ton, or a trouble's an ounce,
Or a trouble is what you make it;
And it isn't the fact that you're hurt that counts,
But only how did you take it?
You are beaten to earth? Well, well, what's that?
Come up with a smiling face,
It's nothing against you to fall down flat,
But to lie there—that's a disgrace.
The harder you're thrown, why the higher you bounce;
Be proud of your blackened eye;
It isn't the fact that you're licked that counts;
It's how did you fight—and why? —Anon.

SECRETARY'S REPORT

J. W. McCord, secretary-treasurer of the organization gave his annual report as follows:

The work of the Association during the past year has not in a very great degree been of a constructive nature.

Our Association, and in fact all other state associations, together with the National Association, have been on the defensive, contributing their best efforts, their resources, moral and financial, for the protection and preservation of time tried, well tested fundamental principles and practices of the trade, particularly the present marketing system.

The trade has been subjected to much proposed adverse and hostile legislation and investigation of a very destructive nature by Congress. Further remarks by your secretary on this subject, and in general on the policies of Association work, will encroach on the addresses later on the program, hence this brief report.

One result is sure to come in the end, and that is the "survival of the fittest."

The treasurer's financial statement showed total receipts including last year's balance, \$2,964.76. Total disbursements \$1,384.78, leaving balance on hand June 21 of \$1,579.98.

President Swope appointed the following committees before noon adjournment: Resolutions—Edgar Thierwechter, Oak Harbor; E. T. Custenborder, Sidney; S. L. Rice, Metamora; A. H. Raabe, Ft. Jennings; J. H. Motz, Brice.

Auditing—P. C. Sayles, Columbus; Omer Snyder, Columbus.

On nominations—Fred Mayer, Toledo; A. B. Beverstock, Lexington; O. T. Teegarden, Duvall.

WEDNESDAY AFTERNOON

After a short time spent in community singing led by Fred Mayer the chair rapped for order and introduced John H. Kraft, vice-president of the First Joint Stock Land Bank of Cleveland, who made an address on "Financing the Farming Industry." Mr. Kraft explained the operation of the Joint Stock Land Banks and pointed out that they performed a service which could not be given by the smaller banks of the country. He showed the futility of cooperative marketing schemes and after concluding his address answered numerous questions from dealers drawing out their belief that the bank was a form of class legislation for the benefit of farmers.

Chas. B. Jenkins of Noblesville, Ind., gave an interesting talk on the subject "When Chickens Come Home to Roost." He drew very largely from his own business experiences and the chickens that come home represented dishonest practices and methods that would not conform to the Golden Rule. He stated that the grain dealer should do business on a fair but not excessive margin and his subject was discussed at some length by members after the conclusion of his address.

STOPPING THE LEAKS

E. T. Custenborder of Sidney led in the discussion of the next subject on the program "Round Table Talks." He said:

When a captain at sea discovers a leak he soon realizes that if it is not stopped that he will lose his job. Now this will also apply to elevator managers.

Our largest leak is caused by carelessness in our grading. Should we grade grain as carefully when we buy it as it is graded for us when we sell it? How many of us do?

The abuse of the credit system is the source of another important leak, paying 7 per cent for money for the accommodation of our patrons. Are any of you doing it?

Paying more for grain nearer to the elevator of your competitor than you are regularly paying for grain near your own elevator is sometimes expensive—causes a leak. How many of us are guilty?

Gambling with the elements—or buying wheat and oats in the fields for distant future delivery usually results in a loss. Are any of you doing it?

How many of us have as good facilities, and take the same precaution in weighing grain to the car that we do from the farmers?

What margin should we have on wheat? on corn? on oats? on Clover seed?

There are other problems, but the proper solution of these will help some.

H. G. Dehring of Genoa, said he thought that farmers of 10 years ago brought their corn to mar-

ket in better condition than they do now and that Federal grades and inspection have increased the cost of marketing grain without any benefit accruing.

President Swope thought that as the farmer knew what his grain was worth, by reason of the established grades, they were a benefit, as he was more inclined to accept a discount for off grades. The dealer should recognize this fact and pay only what the grain was worth.

Chas. Heigle of Leipsic advised installing a cleaner and clean all wheat before buying. He said at his elevator he had cleaned and loaded five cars of wheat in a day.

An adjournment was then taken until Thursday.

THURSDAY MORNING—FINAL SESSION

After 15 minutes spent in singing President Swope called for order and Secretary McCord proposed the following amendment to Article II of the Constitution, which was adopted:

Sec. 8. Any member of this Association, who is a direct member of the Grain Dealers National Association, who shall be expelled from the G. D. N. A. shall automatically stand expelled from membership in the Ohio Grain Dealers Association. Any person, firm or corporation which shall have in the past been expelled from membership in the G. D. N. Association shall not be deemed eligible to membership in the Ohio Grain Dealers Association, unless such person, firm or corporation shall have been reinstated.

Edgar Thierwechter of Oak Harbor read a very interesting paper on the subject "The Grain Dealer and the Miller."

Charles Quinn, secretary of the Grain Dealers National Association, Toledo, Ohio, made an address



J. A. A. GEIDEL AND R. A. SHEETS
Pittsburgh, Pa.

on the activities of the organization. He pointed out wherein John H. Kraft was in error in his statement that there was no such thing as class legislation and cited a number of Federal laws in proof of his claims. He gave the present situation regarding the Capper-Tincher Bill which he characterized as very harmful legislation to the grain industry. He also exposed the efforts of county agents who neglected their legitimate functions to meddle in the farmer's and grain man's business to the detriment of both.

Mr. Quinn reviewed the successful efforts made by the Grain Dealers National Association in making the farmers acquainted with the disastrous results that would follow the adoption of methods of the U. S. Grain Growers, Inc. The Association spent upwards of \$80,000 in this campaign. He explained what the Interstate Commerce Commission was trying to do in simplifying freight tariffs so that rates could be determined with some degree of speed and accuracy.

Secretary Quinn also told at some length of mental and efficiency tests made by the Government during the war to determine the soldiers' degree of fitness for various tasks. The tests brought out the surprising fact that there were many men going about with an adult body having the brain of a child. He pointed out that the selection of the men to govern our affairs at Washington was accomplished by voters, the majority of whom if the tests were true, were mentally deficient. The demagogue who appealed to the ignorant masses was pretty sure to get into office and these were the men who were responsible for our troubles.

THE AMERICAN ELEVATOR AND GRAIN TRADE

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July 15, 1922

for the fall convention and Lima seemed to meet with general approval.

Edgar Thierwechter read the report of the Committee on Resolutions. It was adopted as follows:

Reconsignments

Whereas, The carriers, under direction from the Interstate Commerce Commission, have published in their individual general reconsignment tariffs an amendment to Rule 12, providing that if a shipment or car has been placed at destination for unloading on a public delivery track but has not been unloaded or accepted by consignee or owner, the car or shipment may be diverted, reconsigned or re-forwarded to points outside the switching limits of the billed destination of basis of the through rate from original shipment to the new destination plus the usual reconsignment charged per car; and,

Whereas, An application of this rule as amended, being restricted to only such shipments or cars as are placed for unloading at destination on a public delivery track, works a gross discrimination against similar shipments or cars placed for unloading at destination on private sidings resulting not only in exorbitant, excessive and grossly unreasonable freight charges, but in actual confiscation in many cases; and,

Whereas, There exists no good reasons by which the carriers can justify the charges accruing through the application of the rule as amended to shipments or cars placed for unloading at destination on private sidings, either by service performed or otherwise; be it

Resolved, That the Ohio Grain Dealers' Association in convention assembled emphatically protest against the provisions of the amended rule and that immediate steps be taken with the carriers themselves and the Interstate Commerce Commission to have the discrimination removed; and be it further

Resolved, That a copy of this resolution be sent to the proper representatives of the interested carriers and to the Secretary of the Interstate Commerce Commission.

Rural Police

Whereas, The rural districts of this state are practically unsafe to travel over our country roads safely at night; be it

Resolved, That this Association go on record favoring the establishment of the State Military Police.

Ground Rental

Whereas, The railroads of Ohio have been exacting unreasonable ground rentals for elevators located on railroad rights of way, as well as extortionate trackage and maintenance charges; and,

Whereas, The grain merchants of the state provide, maintain and operate depots for bulk grain and originate much freight for the rail carriers of the state without expense to them; be it

Resolved, That the Ohio Grain Dealers' Association in convention assembled, protest to the Interstate Commerce Commission, to the Ohio Public Utilities Commission, and the officials of the various railroads, against the continuation of these unfair charges, and authorize the secretary of this Association to employ counsel to fight the charges in the courts.

Omer Snyder reported for the Auditing Committee that the books of the Association had been examined and found correct.

Following the election of officers the convention adjourned *sine die*.

NOTES

I. W. McConnell of McConnell Grain Corporation was present from Buffalo, N. Y.

From Cleveland, J. C. Johnson, Ernest G. Hart, H. M. Strauss, Fred and Richard Abel.

J. Vining Taylor, secretary of the National Hay Association, was the guest of Secretary McCord.

E. H. Baer of Chas. England & Co. and G. A. Hax of G. A. Hax & Co., represented the Baltimore market.

Columbus market was represented by J. W. McCord, C. O. Garver, P. C. Sayles, W. S. Cook, Omer Snyder.

The Pittsburgh delegation included R. A. Sheets of R. S. McCague, Ltd. and J. A. A. Geidel of Geidel & Leubin.

T. E. Moran representing the J. Rosenbaum Grain Company, Chicago, Ill., visited among his friends at the convention.

Machinery and building interests were represented by O. W. Randolph of O. W. Randolph & Company of Toledo, Ohio; E. Lee Heidenreich, Jr., of Burrell Engineering & Construction Company, Chicago, Ill.; G. W. Donehoo representing Sidney Grain Machinery Company, Sidney, Ohio; W. C. Webster and H. E. Broome representing Richardson Scale Company, Passaic, N. J.

There arrived from Toledo, G. A. Beeley of C. A. King & Co.; E. L. Southworth, Kent D. Keilholtz and Joe L. Doering of Southworth & Co.; C. E. Patterson of John Wickenhiser & Co.; Fred Mayer of J. F. Zahm & Co.; R. S. Burge of S. W. Flower & Co.; Geo. D. Woodman of H. W. De Vore & Co.; Chas. Bryant with Secretary Quinn; C. W. Mollett; L. J. Schuster of Raymond P. Lipe & Co.; Albert Lyon of Crumbaugh, Kuhn Company; M. P. Head of Toledo Grain & Milling Company.

RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at the leading terminal markets in the United States for June:

BALTIMORE—Reported by Jas. B. Hessong, secretary of the Chamber of Commerce:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	1,454,942	1,997,094	1,085,235
Corn, bus...	2,478,634	1,951,974	2,721,887
Oats, bus...	1,036,564	81,055	650,723
Barley, bus...	44,110	26,579	193,553
Rye, bus...	2,321,432	859,643	2,500,671
Malt, bus...	20,303	.....	42,207
Straw, tons...	63	98	.....
Millfeed, tons	1,384	1,907	.....
Hay, tons...	1,734	1,071	.....
Flour, bbls...	89,959	131,641	36,614

CAIRO, ILL.—Reported by M. C. Culp, chief grain inspector and weighmaster, of the Board of Trade:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	67,029	26,716	56,025
Corn, bus...	51,645	97,253	43,237
Oats, bus...	1,783,396	1,549,773	1,674,046

CHICAGO—Reported by John R. Mauff, secretary of the Board of Trade:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	2,203,000	2,511,000	7,943,000
Corn, bus...	14,146,000	21,322,000	3,995,000
Oats, bus...	6,457,000	9,908,000	8,111,000
Barley, bus...	613,000	566,000	218,000
Rye, bus...	137,000	119,000	997,000
Timothy Seed, lbs.	472,000	1,088,000	336,000
Clover Seed, lbs.	169,000	164,000	147,000
Other Grass lbs.	1,413,000	552,000	405,000
Flax Seed, bus.	27,000	45,000	.....
Hay, tons...	17,564	12,646	1,176
Flour, bbls...	745,000	749,000	742,000

CINCINNATI—Reported by D. J. Schuh, executive-secretary of the Cincinnati Grain & Hay Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	234,000	276,000	196,800
Shelled Corn, bus.	537,000	458,000	232,800
Ear Corn, bus.	13,600	20,800	.....
Oats, bus...	248,000	532,000	190,000
Barley, bus...	1,300	1,300	.....
Rye, bus...	4,800	10,800	12,000
Hay, tons...	8,514	7,689	.....
Feed, tons...	1,470	750	.....

DULUTH—Reported by Chas. F. MacDonald, secretary of the Chamber of Commerce:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	3,212,851	3,462,977	3,512,729
Corn, bus...	2,167,754	418,559	2,685,900
Oats, bus...	928,465	185,129	3,503,434
Barley, bus...	413,590	461,994	336,502
Bonded Barley, bus...	7,194	.....	42,546
Rye, bus...	1,205,631	509,223	1,307,050
Flax Seed, bus.	166,854	572,494	40,544
Bonded Flax, bus.	.....	85,117	.....

FORT WILLIAM, ONT.—Reported by E. A. Ursell, statistician of the Board of Grain Commissioners:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	5,596,510	3,550,205	9,078,337
Corn, bus...	.....	4,085	97,389
Oats, bus...	1,749,999	2,418,906	3,160,112
Barley, bus...	434,853	567,768	670,172
Rye, bus...	128,117	71,246	182,964
Flax Seed, bus.	82,325	194,613	199,056
Mixed Grain, lbs.	775,310	937,372	817,229

INDIANAPOLIS—Reported by Wm. H. Howard, secretary of the Board of Trade:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	172,900	191,100	29,900
Corn, bus...	1,720,600	1,484,000	848,400
Oats, bus...	928,000	950,000	510,000
Rye, bus...	8,400	14,000	6,600
Flour, bbls., mfg.	26,229	17,757	.....

KANSAS CITY—Reported by E. D. Bigelow, secretary of the Board of Trade:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	5,443,200	7,365,600	4,391,550
Corn, bus...	1,902,500	1,841,250	531,250
Oats, bus...	518,500	425,000	264,000
Barley, bus...	144,000	154,500	80,600
Rye, bus...	15,400	.....	12,100
Kaffir Corn, bus.	212,300	.....	308,000
Bran, tons...	2,740	3,480	15,980
Hay, tons...	15,948	7,536	5,364
Flour, bbls...	58,175	51,350	446,550

LOS ANGELES—Reported by M. D. Thiebaud, secretary of the Los Angeles Grain Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, carloads.	144	194	.....
Corn, carloads...	92	47	.....
Oats, carloads...	14	11	.....
Barley, carloads.	112	94	.....
Flour, carloads.	134	139	.....

MILWAUKEE—Reported by H. A. Plumb, secretary of the Chamber of Commerce:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	120,400	666,900	154,841
Corn, bus...	2,209,640	3,047,775	3,212,610
Oats, bus...	1,520,905	1,675,080	1,389,140
Barley, bus...	837,400	982,620	395,260
Rye, bus...	100,465	233,520	219,800
Timothy Seed, lbs.	11,710	463,106	432,942
Clover Seed, lbs.	59,650	3,738	646,683
Flax Seed, bus.	106,950	35,880	22,950
Feed, tons...	11,145	3,540	15,778
Hay, tons...	2,102	1,572	1,632
Flour, bbls...	271,590	.....	.....

NEW YORK CITY—Reported by H. Heinzer, statistician of the Produce Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	3,986,400	2,130,752	2,216,000
Corn, bus...	1,570,435	629,585	1,974,000
Oats, bus...	5,073,000	1,130,513	4,388,000
Barley, bus...	783,200	303,400	657,000
Rye, bus...	1,558,600	194,750	1,255,000
Timothy Seed, lbs.	.....	.....	.....
Clover Seed, lbs.	2,524	.....	150
Other Grass Seed, lbs.	.....	.....	185
Flax Seed, lbs.	765,342	199,683	.....
Hay, tons...	9,004	10,000	.....
Flour, bbls...	907,114	1,099,605	459,000

OMAHA—Reported by F. P. Manchester, secretary of the Grain Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	669,200	1,521,600	543,200
Corn, bus...	2,298,800	1,733,200	2,704,800
Oats, bus...	946,000	730,000	1,214,000
Barley, bus...	35,200	99,000	46,400
Rye, bus...	47,600	28,600	99,400

MINNEAPOLIS—Reported by G. W. Maschke, statistician of the Chamber of Commerce:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	5,691,360	9,595,040	3,212,190
Corn, bus...	1,603,660	1,154,830	1,231,420
Oats, bus...	1,623,250	1,987,380	2,910,610
Barley, bus...	1,120,820	1,491,250	1,152,790
Rye, bus...	221,000	298,000	288,910
Flax Seed, bus.	216,000	530,600	24,220
Hay, tons...	1,227	1,194	110
Flour, bbls...	68,755	92,469	1,062,817

PEORIA—Reported by John R. Lofgren, secretary of the Board of Trade:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	36,060	54,050	97,200
Corn, bus...	1,702,600	965,770	989,175
Oats, bus...	1,419,940	547,865	1,112,550
Barley, bus...	28,000	36,400	11,200
Rye, bus...	.....	2,400	4,800
Mill feed, tons	11,720	7,320	16,630
Hay, tons...	2,260	390	560
Flour, bbls...	187,700	167,400	188,400

PHILADELPHIA—Reported by S. S. Daniels, statistician of the Commercial Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	3,995,124	2,551,856	3,036,360
Corn, bus...	417,406	2,055,508	1,169,425
Oats, bus...	349,471	245,179	19,495
Rye, bus...	129,300	75,018	128,571
Flour, bbls...	186,749	213,707	45,187

SAN FRANCISCO—Reported by H. C. Bunker, chief inspector of the Chamber of Commerce:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, tons...	2,415	4,113	.....
Corn, tons...	1,774	702	.....
Oats, tons...	1,934	459	.....
Barley, tons...	14,803	3,288	.....
Bran, tons...	372	240	.....
Beans, sacks.	68,909	55,903	.....
Hay, tons...	3,914	5,512	.....

ST. LOUIS—Reported by Eugene Smith, secretary of the Merchants' Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	1,570,975	2,982,164	1,785,110
Corn, bus...	2,613,000	1,917,500	2,197,070
Oats, bus...	2,620,800	2,356,000	2,278,610
Barley, bus...	62,400	60,800	34,650
Rye, bus...	26,400	9,198	38,110
Kaffir Corn, bus.	30,000	94,700	21,710
Hay, tons...	10,758	7,568	3,785
Flour, bbls...	323,950	371,050	453,340

TOLEDO—Reported by A. Gassaway, secretary of the Produce Exchange:

Receipts		Shipments	
1922	1921	1922	1921
Wheat, bus...	161,000	253,400	190,805
Corn, bus...	247,500	378,750	63,800
Oats, bus...	166,050	617,050	270,755
Barley, bus...	2,400	2,400	.....
Rye, bus...	21,600	6,000	2,140
Timothy Seed, bags	.....	35	380
Clover Seed, bags	191	1,173	444
Alsike, bags.	103	72	1

GRAIN TRADE PATENTS

Bearing Date of May 16, 1922

Automatic weighing machine.—Henri Vincent Adam, Djocja, Java. Filed March 3, 1921. No. 1,416,312.

Bearing Date of May 23, 1922

Delivering or bagging apparatus.—Charles Auguste Defauconpret, Paris, France. Filed March 6, 1919. Renewed April 12, 1922. No. 1,417,040.

Pneumatic conveyor.—Justus A. Gasteiger, Dormont, Pa. Filed January 7, 1920. No. 1,417,052.

Dust collector.—Edmund H. Stroud, Chicago, Ill. Filed June 16, 1919. No. 1,416,995.

Bearing Date of May 30, 1922

Loading hopper and chute.—Alva L. Stephens, Portland, Ore. Filed August 21, 1919. No. 1,417,780.

Drier.—



OHIO AND MICHIGAN

The elevator of the Buckley Grain Company at Buckley, Mich., has been enlarged.

A new elevator is to be erected at Ida, Mich., this summer for the Ida Farm Bureau.

The Farmers Elevator Company is to rebuild its elevator at Merrill, Mich., which burned last month.

The elevator at Sunfield, Mich., which Smith Bros., Velte & Co., recently bought is being remodeled and enlarged.

Charles Francis is erecting a 15,000-bushel elevator at Prescott, Mich., on the site of the Saginaw Milling Company's plant which burned.

Huston & Swope of Canal Winchester have purchased the plant of the Amanda Milling Company at Amanda, Ohio, and will convert it into a grain elevator.

A grain elevator is being erected at Palms, Mich., by the Minden-Palms Farm Bureau Local on the site of the elevator formerly occupied by the Palms Elevator Company.

A Farmers Co-operative Elevator is to be erected in the near future at North Dayton, Ohio, says A. F. Hedges, county agent for Montgomery County. The elevator will be modern in every respect.

The interest of E. R. Moses in the Moses Grain Company at Hicksville, Ohio, has been purchased by a new firm known as the Koch Grain Company. Chris Koch and J. P. Habegger are interested in the latter concern.

H. G. Dehring of Genoa, Ohio, is making a number of changes in his elevator installing a 35-horsepower kerosene engine for power, adding a line shaft and new pulley increasing the efficiency in handling more economically.

The old Runkel Elevator in St. Johns, Ohio, was purchased by Elmer Sheets of Botkins, who in turn sold it to the St. Johns Farmers Co-operative Company. The company has plans for installing electrically operated machinery in the old elevator and will make several other changes in the place. Mr. Sheets bought the property from John W. Brackney and C. M. Dobien.

MINNESOTA AND WISCONSIN

Frank Speight is operating the Farmers Elevator at Easton, Minn.

Remodeling has been done to the Farmers Elevator at Moorhead, Minn.

A. N. More is to be in charge of the Farmers Elevator Company at Fairmont, Minn.

A large warehouse is to be erected at Fond du Lac, Wis., for the Boulay Bros. Company.

Repairs are being made to the elevator of the Equity Elevator Company at Climax, Minn.

J. Fridlund is succeeded as manager of the Farmers Elevator at Hawley, Minn., by Oscar Myran.

C. S. Cardinall has resigned his position as manager of the Hunting Elevator Company at Lake City, Minn.

Louis Kohn has purchased the old feed mill and warehouse at Bowlus, Minn., and will remodel the place into an elevator.

A modern corrugated elevator is to be erected at Kiester, Minn., for R. S. Angell. The contract has been let for the work.

Operations have been resumed in the elevator of the Imperial Elevator Company at Hutchinson, Minn. Chris Jensen is manager.

On July 1, Cyril Reynolds assumed management of the Farmers Elevator at Delavan, Minn. He succeeds Ed Bonning who resigned.

W. F. McDowell is no longer manager of the Farmers Elevator at Kanaranzi, Minn. He will make his home in the future at Lead, S. D.

On July 1, Ed Sheppman took charge of the Brunett Elevator at Okabena, Minn. Will Schultz succeeds him as second man with the Farmers Elevator.

The First National Bank at Le Sueur bid in and purchased for \$3,665 the Farmers Elevator at Currie, Minn., which was sold under mortgage foreclosure.

The plant of the Pioneer Malting Company at Minneapolis, Minn., has been purchased by John Pank and J. M. Stewart. They will begin operations on August 1.

The interests of C. W. Mory and W. J. Mory in the Wisconsin Grain & Malt Company at Appleton, Wis., have been sold to Mrs. H. E. Watson and Mrs.

Ethel Park, heirs of the late B. Ramsay, founder of the concern, for the consideration of \$13,750. C. S. Dickinson is president; Mrs. Park, vice-president and H. W. Tuttrup, secretary-treasurer.

Hubbard & Palmer have purchased the grain elevator at St. James, Minn., known as the Rempel Elevator. The plant is being overhauled and machinery fixed up for business.

The Equity Company has sold its elevator at Lakeville, Minn., to the Farmers Elevator Company at Lakeville. The house will be opened for business as soon as a manager can be secured.

A. E. Wilcox, L. A. Wells, and L. J. Quamme have incorporated at Mauston, Wis., as the Mauston Farmers Company. The firm will deal in grain, hay, feed, flour, etc. Its capital stock is \$25,000.

The charter of the Owatonna Farmers Elevator & Mercantile Company at Owatonna, Minn., expired this year and the stockholders decided to reorganize with the same capital and with the same general plan for operations.

EASTERN

Schaeibel & Campbell have purchased the grain business, elevator and warehouse of T. Smedley & Sons at Glassboro, N. J.

Bessie, Harry and Joseph Rosenberg have incorporated at Griswold, Conn., as the Western Corporation, capitalized at \$50,000.

To deal in grains and livestock, the Products Distributing Corporation has been incorporated under the laws of Delaware. Its capital stock is \$2,000,000.

Robert Miller has purchased the property of the Northfield Grain Company at Northfield, Mass., and will conduct the business. E. L. Hammond will remain as manager.

A concrete or hollow tile elevator of from 12,000 to 14,000 bushels' capacity is to be erected at Randolph, N. Y., for the Farmers Elevator Company. It will cost about \$8,000.

The United Hay & Grain Company has been incorporated under the laws of Pennsylvania. William D. Ghrist, R. Martin, Edward O. Tabor, Eugene Phillips and Evans C. Crow are interested.

John Lane is now general manager of the new Terminal Elevator being erected at Gowanus Bay, Long Island, N. Y. He was until recently superintendent of the Mutual Elevator at Buffalo.

Grain elevators, four in number, have been completed at Highspire, Pa., for the Highspire Flour Mills, Inc. They will have a total capacity of 110,000 bushels. W. H. Wolcott is general manager.

The Hiestand Bros. Company which conducted a grain and feed business at Lititz, Pa., has been dissolved. Stauffer & Homer Hiestand have taken over the business and will trade under the name of the Hiestand Bros.

The grain, storage, and produce and seed business at East Bethany, N. Y., formerly conducted by Henry A. Leedom is to be conducted by the recently incorporated H. A. Leedom Storage Company, Inc. Its capital stock is \$40,000.

Enmons A. Ball, a wholesale grain and feed dealer at Springfield, N. Y., and George W. Haxton & Son at Oakfield, N. Y., have consolidated their businesses. They will have a string of warehouses in western New York. Mr. Ball will be manager of the Oakfield business.

IOWA

Charles Litter will have charge of the elevator at Dion (Hartley P. O.), Iowa.

The A. O. Auenson Elevator at Roland, Iowa, has been purchased by the Farmers Co-operative Company.

A new elevator is to be built in the near future at Randolph, Iowa, for the Farmers Elevator Company.

The Craig, Iowa, elevator of the Farmers Elevator Company is being improved and equipped with an air dump.

Charles Strong was recently chosen to act as manager of the Farmers Elevator Company at Jolley, Iowa.

The management of the Correctionville, Iowa, elevator has been taken over by Harold Spurgeon. Mr. Spurgeon has been manager for three years of one of the Spurgeon Elevators at Webster City.

The Dunbar Grain & Stock Company of Dunbar, Iowa, has been dissolved and the company has sold

its property to a group of the former stockholders. These men will reorganize and will operate the house on the same plan as before.

A grain elevator of 10,000 bushels' capacity is to be erected at Mt. Auburn, Iowa, for the Ray Murrell Grain Company.

A grain elevator of 30,000 bushels' capacity is to be erected at Callender, Iowa, for the Callender Grain Company.

The Farmers Co-operative Elevator Company of Lamoni, Iowa, is interested in the erection of a warehouse there.

The elevator of F. H. Maxwell at Pacific Junction, Iowa, is being remodeled and will be equipped with an automatic scale.

The elevator at Murray, Iowa, is being repaired and remodeled. It has been closed down for this purpose since June 24.

The partnership existing between the Farmers Elevator Company, George Richey and C. A. Lundblad at Dayton, Iowa, has been dissolved.

The Hunting Elevator at Sheldon, Iowa, which has been under the charge of H. C. Moeller for some years has been purchased by J. W. Burns.

The elevator of Gilchrist & Co., at Dumont, Iowa, has been purchased by E. J. Funk of Clarion. He took possession during the first week of July.

John Ebson is succeeded as manager of the Farmers Union Elevator at Denison, Iowa, by Charles Menagh. Mr. Ebson retired because of ill health.

A new grain and feed establishment is to be opened at Mt. Pleasant, Iowa, by Paul O'Connor. He has leased a building and will repair and remodel it.

Peters & Riant of Grundy Center, Iowa, are going to erect a modern grain elevator on the site of the old potato house used recently by the Grady Products Company.

The grain and coal business operated at Sioux Rapids, Iowa, by C. O. Ranney has been sold to George O. Strom of Sac City. Mr. Strom took possession immediately.

INDIANA

Merrill Guild of Medaryville has purchased the Frank Sellars Elevator at Fairland, Ind.

Lingemen, Adams & Co., of Brownsburg, Ind., are erecting a 20,000-bushel wooden, iron covered addition.

W. H. Coolmen is succeeded by James Stump as manager of the Crowell Grain Company at Columbia City, Ind.

Born & Co., have sold their elevator at LaFayette, Ind., to the Farmers Co-operative Grain Elevator Company.

The Farmers Elevator Company has purchased the D. Steward Fair Grounds Elevator located at Frankfort, Ind.

The Monroeville, Ind., elevator of L. A. DeBolt has been purchased by C. W. Mahoney. He took possession July 1.

Zeller & Son have bought the elevator of A. E. Betts & Son at Forest, Ind. Possession was given the new owners on July 1.

A 40-horsepower motor is being installed in Elevator B of the Fowler Grain Company at Fowler, Ind. The use of steam for power will be discontinued.

Henry Mischer, J. R. Tillett, T. A. Hopper, David Cripe and W. F. Maugans have incorporated the Onward Grain Company of Onward, Ind., capitalized at \$28,000.

The recently organized San Pierre Grain & Farm Supply Company of San Pierre, Ind., has made arrangements to take over and operate the G. T. Morrow Grain Elevator.

Capitalized at \$12,000, articles of incorporation have been filed by the Linwood Grain Company of Linwood, Ind. The directors of the firm are E. H. Wasson, C. C. Barnes and Pearl Bright.

The interest of E. R. Moses in the Moses Grain Company at Fort Wayne, Ind., was sold recently to Chris Koch of Hickville and J. P. Habegger. The new firm name will be Koch Grain Company.

C. C. Chissom has taken charge of the Bangersville, Ind., elevator owned by the H. E. Kinney Grain Company of Indianapolis. William Smith, formerly of the Acme-Evans Milling Company has taken charge of the Kinney company mill and ele-

vator at Amo, Ind., and Warren Mannion has joined the office force at Indianapolis and has charge of the cash grain department.

The grain elevator at Orestes, Ind., owned by the Urmston Grain Company, Inc., of Indianapolis, Ind., which was wrecked by a cyclone about two months ago is being rebuilt and is rapidly approaching completion.

Two 20,000-bushel concrete grain storage houses are to be built at Millers' Switch and Stewartsville, Ind., for the Iglehart Bros. of Evansville. The contract for the buildings has been let to the Polk-Genung-Polk Company.

The elevator at Snow Hill, near Winchester, Ind., of the Goodrich Bros. Grain Company is being equipped with electricity and will be operated by that instead of by steam. The Farmers Elevator at Goodland is also being equipped with electric power.

SOUTHERN AND SOUTHWESTERN

The Clark Grain Company is succeeded at Shamrock, Texas, by W. P. Dial.

The elevator of Gary Vinson, at Waynesboro, Ga., which burned, is to be rebuilt.

The Farmers Co-operative Grain Company of Mulhall, Okla., has erected new coal sheds.

A grain elevator costing \$12,000 is to be erected at Friendship, Tenn., for the Friendship Milling Company.

The Rayford Grain & Elevator Company of Sherman, Texas, has closed its office located at Cleburne, Texas.

A new elevator of 12,000 bushels' capacity has been erected at Sand Springs, Okla., for the Sommers Grain Company.

An interest in the Rigsby Grain Company at Seymour, Texas, was recently purchased by M. A. Portwood, of Burkburnett.

George I. Edmisson has purchased the Sappington Elevator at Laverne, Okla. Mr. Edmisson also has an elevator at Englewood, Kan.

Plans are being considered by the Southern Cotton Oil Company, of Cordele, Ga., for the erection of an elevator there to its plant.

An office has been opened by the O. L. McKnight Grain Company at Dallas, Texas. The main office of the company is at Oklahoma City.

F. N. Winslow, L. A. Fowler and John Henry incorporated at Carmen, Okla., as the Sterling Grain Company. Its capital stock is \$25,000.

The Nunn Pedigreed Seed Farm is improving its elevator at Porter, Okla., and two new bins with capacity of 3,000 bushels are being built.

The Farmers Elevator Company of Sumter, Okla., is interested in the erection of a frame elevator and has let the contract for same.

W. R. Thornhill and Roy R. Smith, of Gibbon, and Paul Schuelfle have incorporated at Gibbon, Okla., as the Gibbon Elevator Company. Its capital stock is \$15,000.

At Birmingham, Ala., the Interstate Flour & Grain Company has been incorporated, capitalized at \$10,000. W. C. Van Sandt and V. L. Allen are among those interested.

Capitalized at \$100,000, A. M. Upshaw, J. A. Clinard, and J. W. Clinard have incorporated the Monarch Feed & Grain Company, which is located at High Point, N. C.

The elevators at Douglas, Helena, and Goltry, Okla., are being repaired by the Choctaw Grain Company. The company is installing scales and automatic dumps.

Albert David has purchased the business at Covington, La., which Harry Piquet has been conducting under the name of the St. Tammany Hay & Grain Warehouse.

The capacity of the elevator of E. O. Billingslea at Frederick, Okla., is to be doubled this summer. The capacity will be sufficient for handling 18 cars of grain per day.

The flour mill of the Childress Grain Company at San Saba, Texas, has been started. The company bought the old San Saba Mill and Elevator property and has remodeled it.

A grain, millfeed, corn products, flour and hay business is to be conducted at Texarkana, Ark., by Edwin Fore. He will handle either on brokerage or consignment basis.

An elevator at Billings, Okla., has been purchased by the Wheat Growers Association. It has also taken over the J. S. Hutchins Elevator at Ponca City, and has elevators at Bliss, Red Rock and Lamont.

The Oklahoma City Mill & Elevator Company of Oklahoma City, Okla., purchased for \$20,900 the 15 grain elevators of the Sun Grain & Export Company of Guthrie, Okla., which was declared bankrupt some time ago. The elevators, which constitute the principal assets of the Sun company, have capacity of 125,000 bushels. The leases will be terminated and the elevators placed under the charge of the purchasing company. The elevators are located

at Geronomo, Bessie, Strong City, Eagle City, Ames, Canton, Richland, Capron, Fairmont, Navina, Cropper, Braman, Newkirk, Mehan and Bridgeport.

Plans have been completed by the Cobb County Grain Elevator & Milling Company for the erection of a grain elevator at Marietta, Ga. All kinds of grain will be handled.

Capitalized at \$40,000, the Thomas Mill & Grain Company has been incorporated at Thomas, Okla. The incorporators of the firm are J. N. McKeaig, W. J. Peck and J. F. Scott.

The Yearwood Elevator at Plainview, Texas, has been leased by the Farmers Grain Company of Plainview, Texas. This company formerly operated as the Plainview Equity Exchange.

Operations have been started in the plant of the Hamilton Mill & Elevator Company at Hamilton, Texas, which was closed down during rebuilding for five or six months. H. M. Wieser is owner of the plant.

An elevator of 100,000 bushels' capacity is to be erected at Memphis, Tenn., for the Standard Rice Company of which W. K. Morrow is president. The company is in the market for up-to-date plans and machinery.

L. H. Bowen and W. T. Oglesby have made plans for organizing a wholesale grain and flour company at Fort Smith, Ark. The company has acquired a large warehouse and expects to buy a grain elevator.

Four of the elevators which the Oklahoma City Mill & Elevator Company bought recently from the Sun Grain & Export Company have been sold to the Perry Milling Company at Perry, Okla. The elevators are located at Fairmont, Newkirk, Eagle City and Braman.

The house of the Farmers Co-operative Elevator & Supply Company at Newkirk, Okla., is being overhauled and repaired. The new equipment includes an auto truck dump, a 10-ton wagon scale, an 1,800-bushel per hour leg, a combined sheller and boot, a No. 7 Bowsher Mill and one steel manlift. The elevator has capacity of 20,000 bushels.

ILLINOIS

The name of the Rogers Grain Company of Belvidere, Ill., has been changed to that of Mayfield & Co.

W. E. McLane is now manager of the Kaser Co-operative Company's elevator at Kaser Station (Carrollton p. o.), Ill.

The elevator of the Viola Oil Company, at Viola, Ill., has been purchased by the Farmers Grain & Supply Company.

The Chatham Elevator Company of Chatham, Ill., is under the management of Mr. Waddell. He succeeds H. C. Harms.

Loren Hall is succeeded as manager of the elevator of the Fred Wells Grain Company at Filson, Ill., by John H. Watson.

The Farmers Elevator at Hamburg, Ill., is completed and ready to receive grain. The house is equipped with a truck dump.

W. M. Magnusen is succeeded as manager of the Laura Farmers Co-operative Elevator Company at Laura, Ill., by G. F. Bridson.

The Boughton & Harlan Grain Elevator at Ocoya, Ill., has been purchased by Rufus Mutchler of Chenoa. Possession was given July 1.

Extensive repairing is to be done to the elevator of the H. W. Linder Grain Company at Lostant, Ill. New machinery is also to be installed.

Clinton E. Dougless, Boyd H. Heaton, and Elvis Weathers have incorporated at Paris, Ill., as the Corn Belt Grain Company. It will deal in grain, cereals, etc.

A 10-ton Fairbanks Morse Truck Scale is to be installed at Hillsboro, Ill., for the Equity Elevator Company. It will rebuild the dump and make other repairs also.

The Camp Elevator Company and Cook & Milligan of Ivesdale, Ill., have consolidated. The business will be conducted under the name of the Cook Grain Company.

The property of the Hays City Milling & Elevator Company at Kankakee, Ill., has been purchased by Louis Suprenant, formerly of Manteno. He has taken possession of the house.

The Wayne Bros. Grain Company and W. J. Culbertson of Delavan, Ill., have merged their several elevators into the Wayne-Culbertson Grain Company, Inc., and will continue their principal office in Delavan.

Drew & Hargreaves' interest in the elevator of Robinson, Drew & Co., at Emington, Ill., has been purchased by William Robinson. The business will hereafter be conducted as the Robinson Grain Company.

Capitalized at \$200,000, the Ecker-Rissman Grain Elevator Company has been incorporated at Chicago, Ill. The firm has purchased an 800,000-bushel elevator from the American Malt Company and will conduct a grain and feed business. The same com-

pany, which is composed of Jacob L. Rissman, Harry Levey and George Ecker, also bought a 1,100,000-bushel elevator from the American Malt Company located in Milwaukee.

Robert J. Colson, Z. H. Pilcher, George L. Marshall, H. G. Gustavson and W. Lillibridge have incorporated at St. Charles, Ill., as G. L. Marshall & Co. The company will handle grain, flour, feed, building materials, etc. Its capital stock is \$40,000.

The Hasenwinkle-Scholer Grain Company of Bloomington, Ill., is remodeling its 100,000-bushel elevator at Downs, Ill. It will be used as a transfer house and will be equipped with new scales and power shovels. The P. F. McAllister Company has the contract.

Bader & Co. of Adair, Ill., are erecting a grain elevator of 40,000-bushels' capacity. It will be equipped with automatic scales, Fairbanks-Morse Motors, Fairbanks-Morse Auto Truck Scales, manlift and transmitting machinery. The Reliance Construction Company had the contract.

The Nye & Jenks Grain Company purchased the 1,000,000-bushel grain elevator at Calumet River and 104th Street, Chicago, from the Rialto Elevator Company. The sale was made for an indicated \$489,500 and an incumbrance of \$90,000. The purchasing company increased its capital stock to \$1,000,000 as a result of this sale.

WESTERN

A grain elevator costing \$30,000 is to be erected at Cheraw, Colo.

George A. Norman is again in charge of the elevator at Ethridge, Mont.

The Lexington Mill & Elevator Company has erected a 15,000-bushel elevator at Crook, Colo.

Capitalized at \$50,000, the Poultrymen's Grain & Supply Company has been incorporated at Los Angeles, Calif.

C. W. Carpenter is succeeded as manager of the Seibert Farmers Equity Exchange at Seibert, Colo., by E. M. Short.

Lee Leatherman is succeeded as manager of the Trinidad Bean & Elevator Company at Lamar, Colo., by J. Glover Seevers.

A new elevator is under course of construction at Bristol, Colo. J. H. Lahart of Sedgwick, Colo., is in charge of the work.

A 25,000-bushel elevator of cribbed construction is being erected at Amherst, Colo., for the O. M. Kellogg Grain Company.

The Burlington, Colo., elevator of the Nebraska-Colorado Grain Company is to be managed by R. V. Tookes, formerly of Stratton.

E. G. Brown has been promoted to position as manager of the Progressive Farmers Elevator at Pleutywood, Mont. He succeeds George Prochnow.

J. J. Peterson is trustee who will operate the plant of the Carlton Elevator & Mill Corporation at Carlton, Ore., which recently went into bankruptcy.

Three concrete tanks with capacity of 30,000 bushels are being erected at Davenport, Wash., for the Big Bend Milling Company. T. A. Lantzy is manager.

Capitalization at \$300,000, the Continental Trading Corporation has been incorporated at Los Angeles, Calif. The company will handle grain, groceries, etc.

Capitalized at \$20,000, the Willard Farmers Grain Company has been incorporated at Willard, Colo. W. M. Sanstead, W. W. Hall and Charles A. Pierce are interested.

The Raton Mill & Elevator Company of Raton, N. M., has taken over the Maxwell Mill & Elevator Company of Maxwell and is building a small elevator and mill.

Capitalized at \$50,000, the Matheson Farmers Elevator & Supply Company has been incorporated at Matheson, Colo. N. N. Bailey, Thos. Gammon and A. W. Moody are interested.

A grain and creamery company has been incorporated at Deer Park, Wash., capitalized at \$275,000. W. W. Wedge, president of the Deer Park Grain Company, will supervise the organization.

The old Equity Elevator at Ross Fork, Mont., has been purchased by a number of farmers in that vicinity and will be operated by them under the name of the Farmers Elevator of Ross Fork.

A 40,000-bushel elevator and warehouse is being erected at Holyoke, Colo., for the Colorado Milling & Elevator Company. The contract was let to the Burrell Engineering & Construction Company.

E. Sperling has bought the grain and hay business of R. P. Dolman at South Butte, Mont., and is a member of the firm of Sanders & Sperling. Mr. Sperling has severed his connection with E. Story & Co.

The Springdale Grain Company and the Springdale Creamery Company which have been operating a joint business at Springdale, Wash., since last year, are building a new warehouse and cream station at Addy.

The contract has been let to W. C. Bailey & Son for the remodeling and repairing of the elevator of

the Conley-Ross Grain Company at Matheson, Colo. New equipment is to be installed including a 15-ton auto truck dump scale, to be used in connection with a Globe Truck Dump, new stand of legs, Hall Distributor. The entire building will be overhauled.

Plans have been made for the rebuilding of the grain elevator at Hysham, Mont., which burned two years ago. There are two firms interested, one of whom is the Northern Grain & Warehouse Company of Helena, Mont.

The H. Earl Clack Company is rebuilding its elevator at Havre, Mont. The elevator which the Clack company owned was burned last February. The new house will have capacity of 40,000 bushels, and will be ready for operation August 1.

THE DAKOTAS

H. C. Sorenson will reopen his elevator at Drake, N. D.

Charles Doyan is improving his elevator at Doyon, N. D.

A new Vau Dusen Elevator is being erected at Manchester, S. D.

The Farmers Elevator Company of Rosholt, S. D., is painting its elevator.

Herbert Olson on July 1 took charge of a grain elevator at Artesian, S. D.

The Kloten, N. D., elevator of the Kloten Grain Company is being repaired.

Repairs have been made to the Michigan, N. D., elevator of the Farmers Elevator Company.

Capitalized at \$60,000, the Elliott Farmers Supply Company has been incorporated at Elliott, N. D.

A 26-foot 10-ton Fairbanks Scale is being installed in the Eldridge, N. D., elevator of the Occident Elevator Company.

The McLaughlin Equity Exchange of McLaughlin, S. D., has let the contract for a 20,000-bushel addition to its house.

William Sondgroth has been chosen to act as manager of the Farmers Elevator Company's house at Bonesteel, S. D.

The Bureson Grain Elevator at Highmore, S. D., has been purchased by Jerry Ryan. He will conduct it in the future.

Mellen & Anderson of Milnor, N. D., have taken a one-year lease on the Farmers Elevator at Ransom, mail Cuyuga, N. D.

The Pembina Grain & Lumber Company and the Farmers Elevator Company of Pembina, N. D., have been consolidated.

Business is to be resumed in the Cargill Elevator at Colfax, N. D., in the near future with Agent Carl Enochson in charge.

F. J. Sixta is now manager of the Farmers Elevator at Gregory, S. D. He was formerly in the grain business at Humphrey, Neb.

The plant of the Kensal Farmers Elevator Company at Kensal, N. D., is to be repaired and probably equipped with a new cleaner.

The elevator of the Columbia Co-operative Elevator Company at Columbia, S. D., is being repaired. The contract for the work has been awarded.

Fred Prezzler of Wishek, N. D., has placed the contract with the Weller Manufacturing Company of Chicago for a Mettler Wonder Grain Cleaner.

The C. H. Highstreet Elevator at Chancellor, S. D., has been purchased by Herman Highstreet. Mr. Highstreet took immediate possession of the house.

The elevator of the Makoti Farmers Co-operative Elevator Company at Makoti, N. D., is undergoing repairs. A new engine is being installed, and auto truck dump installed.

One of the elevators at Upham, N. D., has been torn down and shipped to Deep, N. D., where it will be rebuilt. Two elevators in Deep were destroyed by fire some time ago.

An order has been placed with the Weller Manufacturing Company of Chicago for a Mettler Wonder Grain Cleaner to be shipped to the Farmers Elevator Company at Delmont, S. D.

Capitalized at \$20,000, the Grandin Farmers Co-operative Elevator Company has been incorporated at Grandin, N. D. The incorporators include Charles Hunter, Andrew McSparrow and S. A. McCoy.

Capitalized at \$15,000, the Barnard Grain & Coal Company has been incorporated at Barnard, S. D. The incorporators are E. J. Keeler, J. J. Callaghan, S. E. Geyer, Fred B. Howard and James Daulton.

The Hillsview Elevator Company has been incorporated to operate at Hillsview, S. D., capitalized at \$15,000. The incorporators of the firm are Thomas Bagrill, Karl Zimmerman and F. Reiner.

The contract has been awarded by the Rutland Farmers Elevator Company of Rutland, N. D., for the installation of a 25-horsepower Fairbanks-Morse Type "Y" Engine. Other repairs will also be made.

A. B. Peterson has purchased a half interest in the Pingree Grain Company at Pingree, N. D., and will have charge of its operations. Mr. Peterson has been grain buyer in the Farmers Elevator at Donaldson, Minn., for the past four years.

MISSOURI, KANSAS AND NEBRASKA

A new elevator is to be erected at Ulysses, Neb., for Dan Sullivan.

The Lilbourn Grain Company is to repair its Lilbourn, Mo., elevator.

A steel and concrete elevator is being erected at Woodbine, Kan., for Ed. Volkman.

H. B. Dougan is succeeded in charge of the elevator at Perry, Kan., by Walter B. Brown.

The elevator at Gering, Neb., has been leased by Joe Scott. Mr. Scott took possession July 15.

The elevator of J. F. Gregory & Son at Reynolds, Neb., has been purchased by L. L. Burchness.

A new stucco office building is being erected at Osborn, Mo., for the Osborn Elevator Association.

W. P. Osborn is succeeded as manager of the Farmers Elevator at Brewster, Kan., by V. Lausen.

The Farmers Elevator at Wright, Kan., has been rebuilt. The plant cost \$7,500. Fred Doll is manager.

The elevator of Bruce Carlson at Americus, Kan., has been sold by him to the Farmers Elevator Company.

Capitalized at \$10,000, the Haverhill Co-operative Elevator Company has been incorporated at Haverhill, Kan.

Articles of incorporation have been filed by the Farmers Union Co-operative Association of Swedeburg, Neb.

Electric power is being installed in the plant of the Bates City Elevator & Mercantile Company of Bates City, Mo.

The Duff Elevator at Hollis, Kan., is to be operated by John Brightop. He succeeds J. M. Bowersox who resigned.

At Lenora, Kan., a new elevator is being erected. It will replace the Turner Elevator which burned a few months ago.

A large elevator of 16,000 bushels' capacity is to be erected on the farm of Henry Wierauch at Pawnee Rock, Kan.

Milford Linker has resigned as manager of the Robinson Elevator Company at Lincoln, Kan. He is succeeded by Glenn Reers.

A partnership has been formed by J. K. Quick and W. H. Trenchard at Hardin, Mo., and will operate the Trenchard Elevator there.

The Diller, Neb., elevator of the Nye-Schneider-Jenks Company was opened for business on July 1. G. C. Blauser has charge of the office.

The elevator property of the Farmers Co-operative Association of Elk Creek, Neb., which burned is to be rebuilt. The contract has been let.

The Herman Elevator at Lincoln, Kan., has been purchased by the J. E. Weber Company of Kansas City. It will be operated by M. C. Majors.

Improvements are being made to the Stubbs Elevator at Hardtner, Kan. The elevator is being raised eight feet and new flooring is being put in.

The Farmers Elevator at Wilber, Neb., has been leased by C. H. Aller, formerly with the Crete Mills, but now with the Black Bros. Mill at Beatrice, Neb.

W. S. Sprout, E. T. Martin, George Messerli and others have incorporated at Turon, Kan., as the Turon Elevator Company. Its capital stock is \$15,000.

The Farmers Company is building a modern grain elevator at Coats, Kan., which will have capacity of 27,000 bushels. B. F. Moore is interested in the company.

A new Fairbanks Scale of heavy duty type has been installed at Friend, Neb., in the house of the Farmers Union Co-operative Company to replace the old four-ton scale.

F. I. Schooler is succeeded as manager of the Rea-Patterson Elevator at Jasper, Mo., by J. E. Hull. He was formerly manager of the Farmers Co-operative Elevator at Jasper, Mo.

The Aplan Warehouse and Elevator at Rushville, Neb., has been leased by Davis & Wolvington and took possession on July 1. The company will handle grain and livestock.

The Holmquist Elevator Company's elevator at Omaha, Neb., has been purchased by the Nye-Schneider-Jenks Company. The house has a capacity of 500,000 bushels.

A reinforced concrete elevator and warehouse is being erected at Cameron, Mo., for the Cameron Elevator Company. The Monolith Builders are the engineers and contractors.

Operations were recently resumed in the Pacific Elevator at Kansas City, Mo., operated by the Hall-Baker Grain Company which was closed down in the middle of June for repairs.

The elevator property of the Nye-Schneider-Jenks Company in Elk Creek, Neb., has been purchased by William T. Waidely. Mr. Waidely also operates a lumber and coal yard at Elk Creek.

An addition of 420,000 bushels' capacity is to be built to the Southern Elevator at Kansas City, Mo. The house at present has capacity of 800,000 bushels. The tanks will be ready for use by October 1 or in

time to handle the new wheat. The elevator is operated by the Moore-Seaver Grain Company which is also installing a laboratory in its offices in the Board of Trade Building.

J. F. Morey, W. A. Dart and S. E. Church have filed incorporation papers to operate at Haddam, Kan., as the Haddam Co-operative Elevator & Supply Company. Its capital stock is \$20,000.

A grain elevator and power plant is to be erected at Humboldt, Neb., for the O. A. Cooper Company. The power plant will be constructed of concrete and steel and will be equipped with generator.

At an auction recently the property of the Wm. J. Lemp Brewing Company at St. Louis, Mo., was sold for \$588,500. It included an 18-bin grain elevator of 750,000 bushels' capacity which sold for \$78,000.

A group of men who will operate under the name of the Farmers Union Co-operative Grain Company has purchased the Equity Elevator at Venango, Neb. The new organization took charge of the business on July 1.

The elevators at Clyde and Lawrenceburg, Kan., formerly operated by the Clyde Co-operative Supply Company have been taken over by the Farmers Union Co-operative Association. Carl Goernandt is president.

The new 1,000,000-bushel elevator of the M. K. & T. railroad at Kansas City, Mo., is to be operated by Paul and Fred Uhlmann when completed. It will be started on October 1 and be ready for operation April 1.

The frame elevator at Dewitt, Neb., has been purchased by W. W. Barmby who will repair it and put it into operation. Mr. Barmby at one time owned the plant but sold it and since that time it has been closed.

H. Zumbuhl, John Richterskessing, Henry Bekebrede, W. Ohmes, Henry Siesenop, George Boettler, and Frank Zerr have incorporated at St. Peters, Mo., as the Farmers Co-operative Elevator & Mercantile Association. Its capital stock is \$25,000.

The capital stock of the Farmers Elevator & Exchange at Ewing, Mo., is being increased to \$18,000. Foundations have been laid for new buildings to replace the old elevator and warehouse. Nine bins with total capacity of 14,000 bushels are to be built.

The Mississippi Valley Elevator at St. Louis, Mo., which has been operated by the Seele Elevator Company has been withdrawn as a regular elevator under the rules of the Merchants Exchange. The Seele company has relinquished its lease on the property.

Roy French has resigned as manager of the Farmers Grain, Fuel & Livestock Company at Pawnee Rock, Kan., after 15 years with that company. He purchased the Moses Elevator there and will operate. A. S. Gross will have charge of the Farmers Elevator.

A grain elevator costing \$250,000 and with capacity of 750,000 bushels is to be erected at Atchison, Kan., for the Pillsbury Flour Mills Company. The plant will be of reinforced concrete with storage tanks and head house on pile foundation. It will be ready for use by October 1.

The contract has been awarded by the Farmers Co-operative Elevator & Supply Company of Hope, Kan., for the erection of a 20,000-bushel elevator of studded, iron clad construction. It will be equipped with a 7½-horsepower Fairbanks-Morse, a five-bushel automatic scale and 1,000-bushel non-chokable leg.

The elevator at Kearney, Neb., adjacent to the Kearney Flour Mills has been leased by Paul Burgner who is now engaged in buying and selling grain. Mr. Burgner has been in the grain business at Kearney for six years, having been employed for two years by the flour mills and four years by the J. P. Gibbons Company.

The Hemingford, Neb., elevator which the Nye-Schneider-Jenks Company has been operating has been purchased by the Nebraska-Colorado Grain Company. The elevator operated until a year ago under the name of the Central Granaries Company. The elevator is to be completely overhauled and remodeled by the new owners.

A voluntary petition in bankruptcy has been filed by Clarence P. Bates a grain dealer of Bowdoinham, Maine. Its liabilities are \$8,082; its assets, \$6,372.

The Georgia-Florida Seed Company at Cordele, Ga., has been adjudged bankrupt. R. B. Barfield is trustee in bankruptcy. The property has been offered for sale.

George M. McVay, Jr., of Birmingham, Ala., dealer in wholesale and retail seeds has filed a petition in bankruptcy. His liabilities are \$20,708.27; his assets, \$23,589.76.

A petition in bankruptcy has been filed by Caroline R. Blair, a grain dealer of Deerfield, Mass. Liabilities are \$26,072; assets, \$20,748. The largest creditor is the Hartford Hay & Grain Company of Hartford, Conn.

FIRES—CASUALTIES

Kansas City, Mo.—The feed store of George Parks was damaged by fire recently.

Neche, N. D.—Lightning struck the Dodge Elevator but did only slight damage.

Bumpass, Va.—On May 12 fire damaged the feed store and warehouse of Bumpass & Bro. The loss amounted to \$3,000.

Portage la Prairie, Man.—The Metcalfe, Forsythe and Premium Elevators at this place were destroyed by fire on June 23.

Nortonville, N. D.—Lightning struck and did slight damage to the Nortonville Elevator Company's house here.

Walnut Springs, Texas.—During a severe storm on May 21, the Walnut Elevator Company's plant here was damaged.

Branchport, N. Y.—On May 23, fire destroyed the feed and lumber mills of William H. Kennedy. The loss amounted to \$90,000.

Derry, N. H.—Fire destroyed the grain elevator and creamery of Hood & Sons on May 12. The damage amounted to \$10,000.

Villard, Minn.—On July 7, a fire started in the elevator of B. L. Smith. The cause of the blaze, which did serious damage, is not known.

Clayton, N. M.—Fire destroyed the elevator of the Four States Seed & Grain Company. Some insurance was carried on the house.

Huscher, Kan.—Fire started in the elevator here of Bossemeyer Bros. on June 29 from an unknown cause. A small damage loss ensued.

Englewood, Kan.—The Southwestern Grain Company's building here was struck by lightning on June 27 and was badly damaged by the ensuing fire.

Chicago, Ill.—On June 11 fire started from some unknown cause in the terminal elevator operated by the Rosenbaum Bros. The damage was slight.

Winnett, Mont.—The elevator operated by the Montana Elevator Company was struck by lightning recently. The damage, however, was slight.

Brockton, Ill.—The Cooley & Price Elevator here on June 1 was destroyed by fire, with loss of \$75,000. The fire was caused by sparks from a locomotive.

Chandler, Minn.—Fire from an unknown cause started in the elevator operated by the Chandler Farmers Elevator Company and did slight damage.

Lime City, Ohio.—The Perrysburg Farmers Elevator was struck by lightning and destroyed completely by the fire which followed. The elevator building and machinery was valued at \$7,000. There

were 3,000 bushels of corn and a considerable amount of wheat and oats in the elevator at the time.

Castleton, N. Y.—A total loss was sustained by John L. Ederer on June 29 when fire starting from an unknown cause completely destroyed the plant.

Madison, Wis.—Fire on June 16 damaged the feed and hay warehouse of Saul Sinaiko with a loss of \$3,000. A newer and larger building will be erected.

Marked Tree, Ark.—On June 5 fire destroyed the large grain elevator of E. Ritter & Co. The building was valued at \$12,000; \$7,000 insurance was carried on the house.

Baltimore, Md.—On June 2 lightning struck the terminal elevator operated by the Baltimore & Ohio Railroad Company. This started a fire which destroyed the property.

Flasher, N. D.—The cupola of the Powers Elevator here was struck by lightning on June 25 and damage done amounting to \$1,000. Very little grain was in the house at the time.

Shevlin, Minn.—Fire completely destroyed the O. E. Peterson Elevator here on June 10. The building and machinery were partly covered by insurance. The cause of the fire was unknown.

Dallas, Texas.—The property of the Dallas Elevator & Electric Company was destroyed by fire which followed an explosion of unknown origin. The loss amounted to about \$50,000.

Little Rock, Ark.—Fire destroyed the plant of the Hayes Grain & Commission Company. The fire was of unknown origin. Loss amounted to \$125,000. The plant is to be rebuilt at once.

Ordway, Colo.—The elevator building belonging to the Morrissey-Hoffman Trading Company burned. The fire was probably caused by lightning. Loss amounted to \$7,000; there was some insurance.

Carey, Ohio.—The Carey Farmers Co-operative Company's elevator was struck by lightning on June 8 and destroyed. About 1200 bushels wheat, 300 bushels oats and some binder twine were destroyed.

Minneapolis, Minn.—The mill house at the Martin Elevator owned by the Brooks Elevator Company was damaged by fire believed to have been caused by defective wiring. The damage amounted to \$30,000.

Rosedale (Kansas City p. o.), Mo.—Fire damaged to the extent of \$80,000, the warehouse of the Shofstall Hay & Grain Company. Five box cars loaded with hay were also destroyed. The company handled feed. The cause of the fire is not known.

Grain Company, Mr. Griffiths retaining an interest in it. Mr. Griffiths retired in 1910.

JENNINGS.—George B. Jennings dropped dead on June 17. He was in the office of Barlett Frazier Co., Chicago, Ill.

KERNAN.—On July 1, aged 74 years, James A. Kernan died at his home in Superior, Wis. He was chairman of the Wisconsin Grain & Warehouse Commission. He was appointed a member of the Commission in 1908 and previously had been in the grain business.

MOSES.—Edward W. Moses died on June 9 at his home in Great Bend, Kan. He first started in the grain business in 1874 and was one of the organizers of the Moses Bros. Mill & Elevator Company at Great Bend in 1901 which later merged into the Kansas Flour Mills Company.

OSTERHOFF.—John Osterhoff died on May 27 at Los Angeles, Calif. He had been engaged in the hay business and at one time was partner in the firm of Osterhoff & Rieger, but recently had been operating his own business.

PARKER.—Following an attack of pneumonia, William R. Parker died at his home in Chicago, Ill. He was for more than 40 years a member of the Board of Trade. He is survived by his widow and one son; he was 60 years old.

PARDRIDGE.—Frank R. Pardridge died on June 12 at Pasadena, Calif. He was well known in the Chicago market having been in the grain business there; he at one time was head wheat trader for the Armour Grain Company.

PETERSON.—Leo Peterson, publisher of the *Commercial Review*, a weekly grain trade magazine, well known in the West, dropped dead while in his office building in Portland, Ore.

SMITH.—Alexander H. Smith died at his home in St. Louis, Mo., on June 19. He was one of the 13 members of the original Board of Directors of the Merchants' Exchange when it was reorganized after the Civil War. In 1880 he was its president. He later went into the milling business where he was actively engaged until he retired in 1901. Mr. Smith was 89 years old.

STEVERS.—F. D. Stevers died at his home in Norwood Park, near Chicago, Ill., on June 7. He had been a member of the Board of Trade since 1887. His widow and four sons survive him.

WADE.—On June 15, Charles H. Wade died at his home in Chicago, Ill. He had been in the grain business for 30 years and was formerly a member of the Board of Trade.

WALLACE.—J. M. Wallace died recently. He was in the feed and coal business at Warren, Ill. His widow and daughter survive him.

WOLF.—On July 4 Henry Wolf, a grain and feed merchant in Philadelphia, Pa., died at his home there. His widow and two sons survive him.

BRIEF MENTION

THIS promises to be the biggest Durum wheat year the country has ever known. Over 32 per cent of the Spring wheat acreage of South Dakota and Montana is in Durum, and as Italy and France will both require large amounts the prospects are bright.

THE production of corn in Argentina for 1921-22 was 156,054,000 bushels or a reduction of 74,369,000 bushels compared with the production of 1920-21 and a decrease of 18,448,000 compared with the five-year average 1908-09 to 1912-13. This poor yield is largely due to the dry season. Favorable weather prevailed during the harvesting and the quality of the grain is generally good. (Source: International Institute, Rome.)

MEXICAN millers are vigorously protesting the recent action of the Mexican Government in placing an importation impost of two and four centavos (one centavo equals one-half cent U. S. currency) per kilo respectively on corn and wheat and not also taxing flour from the United States. In a report to the Department of Commerce, Consul George T. Summerlin, Mexico City, states that the millers fear they can not compete against American flour by virtue of the new tax upon imported grain.

FIGURES compiled by H. A. Wickstrom, chief grain inspector of the Cotton Exchange and Board of Trade of Galveston, show that the total grain exports from that port and the sub-port of Texas City for the fiscal year that ended June 30 was 52,853,618 bushels, which were divided as follows: Wheat, 43,299,895 bushels from Galveston; 6,069,332 bushels from Texas City; corn, 9,535 bushels from Galveston; 2,720,434 bushels from Texas City; rye, 627,280 bushels from Galveston; 137,142 bushels from Texas City. Total exports of wheat from Galveston alone for the year totaled 43,299,895 bushels, a drop of 42,781,576 as compared with the record-breaking figures of the previous year. June exports from Galveston were listed as 538,000 bushels of wheat and 39,285 bushels of corn, while a total of 105,417 bushels of wheat was on shipboard but not cleared June 30.

OBITUARY

BARRETT.—Frank Barrett died at Kansas City, Mo., after several months' illness. He was at the head of the Barrett Grain Company and had been a member of the Kansas City Board of Trade for 28 years. He was 66 years old. His widow survives him.

BEATTIE.—James Beattie died recently at his home in Seaforth, Ont. He was one of the oldest residents of that city and was formerly widely known in the grain industry. He retired a few years ago because of old age.

BOORE.—Following an attack of pneumonia, Harry Boore died at his home in Chicago on July 11. He was inspector, weigher, and registrar of provisions for the Chicago Board of Trade and held that position since 1911.

CLEAGE.—Thomas A. Cleage died recently aged 63 years. He was once known as the "corn king" of St. Louis, Mo. He cornered the corn market there in 1902 and made \$300,000 on the deal. On another occasion Mr. Cleage was said to have lost \$2,000,000 when his partner died and caused a corner in corn to fail.

DAVIS.—Howard M. Davis, senior member of the grain firm of H. M. Davis & Sons, Claude, Texas, died recently. Thomas H. and Harry Davis will continue the business.

DUPEE.—On June 28 John Dupee died at a New York City hotel. Mr. Dupee was for many years a resident of Chicago and one of the founders of Schwartz, Dupee & Co., which until its dissolution was one of the largest grain commission companies in the country. After serving in the army during the Civil War, he entered the flour business in Chi-

cago and later went into the stocks and grain business. After Schwartz, Dupee & Co., was dissolved, he entered the firm of Charles G. Gates & Co., as special partner. He was with this firm until 1907. He lived at Oconomowoc, Wis.

DICKEY.—Howard Dickey was fatally injured in an automobile accident recently. He was manager of a grain elevator at Faribault, Minn.

EUBANK.—John F. Eubank died on June 24 at Kansas City, Mo. He was secretary and treasurer of the Hodgson-Davis Grain Company. At one time was a member of the Kansas City Board of Trade, but lately had not been engaged actively in business. His widow and daughter and a son survive him.

FIELDING.—On June 13, E. H. Fielding died at his home in Manhattan, Kan. He was a member of the firm of George T. Fielding & Son and had been in the grain elevator business for more than 30 years. He was also an extensive operator in Alfalfa and feeds.

FLERTZHEIM.—Adolph Flertzheim died recently at his home in Milwaukee, Wis. He was for 40 years a member of the Chamber of Commerce and was at the head of the Adolph Flertzheim Company.

GRIFFITHS.—William Griffiths aged 87 years died from injuries received when run down by a sand truck. He was a charter member of the Minneapolis Chamber of Commerce. Mr. Griffiths had been a member of the grain industry for many years and had been associated with the Brooks-Griffiths Company with A. S. Brooks, now of the Scanlon-Brooks Lumber Company, and later with the Marfield-Griffiths Company with John R. Marfield. In 1906 this firm became Marfield, Tearse & Noyes

HAY, STRAW AND FEED

TIMOTHY ACREAGE LIGHT

The hay crop in this section is very good as far as acreage and yield of Clover and Mixed hay is concerned, but the acreage of Timothy is very light. The crop as a whole is being taken care of in very good condition.—*Crabbs Reynolds Taylor Co., Crawfordsville, Ind. Letter of July 8.*

COLORADO HAY SITUATION

We expect to have an average crop of hay here and at the present time the demand is light. The matter of the Alfalfa is still largely a weather proposition. The first crop was put up in fair condition and is a good average.—*The Ady & Crowe Mercantile Company, Denver, Colo. Letter of July 10.*

HAY IN LIGHT DEMAND AT BUFFALO

The hay crop in our territory is big. Expect to have finest hay that has been grown for several years. The demand at Buffalo is very light. The farmers delivery from nearby territory takes care of all the buyers demands here. It is difficult to sell good hay at \$15 per ton.—*S. M. Ratcliffe, Buffalo, N. Y. Letter of July 11.*

OLD TIMOTHY HAY WANTED

"Better grades of old Timothy especially in big demand here at present and likely to continue so throughout the month," say Albert Miller & Co., Chicago, under date of July 10. "This is your opportunity to clean up any old hay you may still have on hand. New Timothy: When in good condition selling readily at \$18 to \$21. If you want real service, ship 'Miller'."

OLD HAY NEEDED

Supplies for this market are drawn mainly from Michigan and Ohio, and right at this time, we find there is a scarcity of old hay on the market. We find a good many shippers offering new hay, but the trade here seem to be of the opinion that it is a little early to be handling new hay for fear of it getting hot while in transit.—*Moon-Taylor Company, Norfolk, Va., letter of July 10.*

CANADA'S HAY CROP

The value of the hay and Clover crop of 1921 in Canada was \$267,764,200, against \$348,166,200 in 1920. The yield per acre was 1.07 tons in 1921, with a total yield of 11,366,100 tons, against 1.30 the yield per acre in 1920, with a total yield of 13,338,700 tons. The acreage was 10,614,951 in 1921, against 10,379,292 in 1920. The total yield of Alfalfa was 662,200 tons in 1921, against 583,790 tons in 1920, valued at \$13,211,000 and \$13,887,700 respectively.

NEW CROP TIMOTHY AT NEW ORLEANS

The first shipment 1922 new crop of Timothy hay reached this market June 28. It came consigned to us by James F. Umpleby, a hay shipper, Pana, Ill. The hay arrived in splendid shape due no doubt to proper curing, baling and loading. The grade is Clover Mixed. This first arrival is a little early in the season for new crop Timothy in this market, but our trade nevertheless takes kindly to new crop Timothy when it unloads in good condition and is well cured.—*Jos. V. Ferguson, New Orleans, La., in recent letter.*

LATE CUT ALFALFA

Delaying the cutting of Alfalfa until it is nearly in full bloom has been found a better practice than mowing it soon after blooming starts, according to information from the United States Department of Agriculture at Washington. Trials made by the Federal Department and various state experiment stations indicate that the life of the plant is prolonged and yields materially increased by delaying the harvest until the full bloom is near. Hay made then possibly may not be quite so palatable, but this is offset in the gain of quantity of hay, says the Federal report.

DRAGGY HAY MARKET PREDICTED

There is now being harvested one of the largest crops of hay ever produced in the United States. Indiana has harvested a heavy crop of good Clover as well as Clover Mixed, and there is now being harvested a fairly good crop of Timothy, although the Timothy will be below normal as to tonnage. However, it is of good quality and is going into the mow in good shape, as weather has been very favorable.

We look for this present crop of hay to net the producer from \$2 to \$3 per ton less than last year's crop. New Timothy today is being bought @ from

\$9.50 to \$10 f.o.b. cars, Indiana loading points tributary to Indianapolis and Cincinnati, as well as Louisville. The old hay is well cleaned up and what has been carried over has been covered up. Hay harvest is fully two weeks, if not three, earlier this season than last. We look forward to a heavy and draggy market throughout the season on the present harvested crop.—*Kendrick & Sloan Co., Indianapolis, Ind. Letter of July 8.*

HAY CROP AND MARKET CONDITIONS IN WESTERN PENNSYLVANIA

We have received reports from different sections of Lawrence County, Pennsylvania: Southeast the crop not heavy, was frosted in the spring, yield about one ton to the acre; western part of the county reports bumper crop of new hay, yield about two tons to the acre. The market for hay at the present time is good; receipts have eased up considerably; Pittsburgh only had five cars on July 7. We feel confident there will be an improvement within the next 10 days. Any hay started will find a stronger market.—*The Hamilton Co., New Castle, Pa. Letter of July 8.*

NEW FEED BRANDS

"PAW NEE" cereal food products to wit, rolled oats for human consumption and feeds for horses, mules, cattle and poultry. The Corno Mills Com-



pany, St. Louis, Mo. Filed June 2, 1921. Serial No. 148,532. Published June 6, 1922.

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NEW HAY ON MARKET

In their letter of July 10, Toberman, Mackey & Co., of St. Louis, say: The arrival of hay this morning were a little heavier than they have been for some time in the past. A large percentage of the offerings, however, consisted of new hay, and the demand for this new hay is not very strong, and very few buyers are using this new hay. There is no reason we can see why the price on new hay will hold. We rather look for quite a liberal run of new hay right now, and believe prices on this new hay will decline from \$1 to \$2 per ton this week.

New Clover is not offered, but would bring \$14 to \$15 for something extra good.

Alfalfa market dull. Nothing offered, however, at this time.

New Prairie hay is arriving and selling at \$16 to \$17 for choice grades.

THE ST. LOUIS HAY MARKET

BY S. F. LARRIMORE

Receipts of hay in St. Louis during the past month have been moderate in amount, the quality of the offerings have been generally poor, and there was but very little good Timothy and Light Clover Mixed among the receipts. There has been moderate receipts of new Clover and light receipts of Alfalfa and Prairie. The Timothy hay market continues to rule firm with an excellent local inquiry for good No. 1 Timothy. The medium and lower grades are in fairly liberal supply, with an extremely light demand. The trade is well filled up with hay and while continued steady values are looked for on the better grades of old Timothy,

there seems to be no chance for improvement on the medium and lower grades. An occasional car of new Timothy is offered, but the hay is in poor shape and there is very little demand as yet for new hay.

Light Clover Mixed hay is steady on good No. 1 Clover Mixed only; the medium and lower grades are dull and slow. Heavy mixed hay is dull, with liberal receipts. Pure Clover is dull, with moderate offerings of new Clover, which is arriving in fair condition, but the demand is very light, the trade being restricted to some extent by the Agricultural Department Inspectors at the Stock Yards, who state that the new Clover contains mildew, and are not permitting it to be fed to stock. New Clover should be held and shipped later on as it will bring better values than. Alfalfa is quiet.

BLUEGRASS SEED CROP

The Bluegrass seed crop of the country this year grown in Kentucky and Missouri will probably be second only to the record production of 1912. The increased yield is due both to larger yields per acre and to an increased acreage in both states. The quality especially in Kentucky, is unusually good. In Kentucky the harvest began as early as May 25 but was mostly made about May 29 when conditions for stripping and curing were more ideal. This weather continued for several days during which at least 50 per cent of the crop was made, and about June 4 approximately 75 per cent of the crop had been taken in Kentucky and was housed by the end of that week.

THE INDIANA HAY CROP

We have, perhaps the largest crop of Clover and Clover Mixed hay, that has ever been saved in Indiana, or at least for several years. Pure Timothy is about the usual crop. Hay has been put up in fine condition and barring the weeds in the hay, we will have as good quality as we ever raised. Weather has been ideal for curing hay. On account of the short oats crop we imagine the farmers will not be anxious to sell at prevailing prices of hay and will feed more hay than ever before. We have the largest acreage of Alfalfa and Sweet Clover this state ever had but most of this will be used for home consumption. We imagine the surplus hay crop in Indiana is as large or larger than anything we have had in the past seven or eight years. Oats are very short but the recent rains have helped them considerably.—*Goodrich Bros. Hay & Grain Co., Winchester, Ind. Letter of July 8.*

SITUATION IN NORTHERN OHIO

Rains throughout the northern section of Ohio have interfered with the hay cutting but there will be a fine crop; never saw a more healthy condition. Clover is thick and of splendid quality and promises a very fine yield. We saw several cutting the second crop of Alfalfa which is of good green color. The first cutting of Alfalfa was put away in good shape. All pasturage and garden truck has been well benefitted by the recent rains that we have been having.

Corn is making very rapid progress. It is of good green color, thrifty and a promise of a large yield. One week has shown remarkable growth. Oats are heading out, looking good, and while some complaints are coming in of heading short, still the outlook is for a good crop. Straw will be of better length and more satisfactory than last year.

Rains have also interfered with the cutting of wheat but it is now going on very rapidly and promises to be of a very fine quality. Just received report of one party at London, Ohio, where they threshed out 1,200 bushels from 40 acres or 30 bushels to the acre. Reports from the northern section will do as well and a number claim still better.—*Shepard, Clark & Co., Cleveland, Ohio, Letter of July 10.*

HAY SITUATION AT CINCINNATI

Holiday conditions and smaller attendance of buyers, combined with a poorer character of hay were the main causes for a dull and easier market most of the week ending July 8. The demand however, was also inactive and confined to only choice or strictly No. 1 Timothy and Light Mixed. Shipping inquiries appeared more discriminating as to quality, and owing to the absence of top grades some difficulty was experienced in filling orders for Southern and interior points.

Arrivals of new hay are still limited, but fairly steady prices were realized for most offerings, ranging at \$16 to \$17.50 for Timothy; \$15 to \$15.50 for mixed; and \$13.50 to \$14.25 for Clover. The demand for straw has improved and prices slightly advanced. Invoices to the trade at the close of the week indicated a continued light movement. Field hay is showing the effects of recent rains, and is arriving in a more or less heated condition.

Monday, July 10, brought forth the immediate need of a few cars of old Timothy and Clover Mixed, which with only moderate arrivals of satisfactory quality caused a decidedly stronger tone to the hay market, and an advance of \$1.25 to \$2 for top grades. New hay also showed a firmer tone and

ruled higher for all kinds and grades. No. 1 Timothy seed from \$17.25 to \$18.25; No. 1 Light Mixed \$15 to \$16; No. 1 Mixed \$14 to \$15. Clover of the top grade gained 50 cents and sold at \$14.50 to \$15.50. Shipping inquiries increased but demand was confined wholly to the top grades. The quality of the new hay showed some improvement over the previous week, but still was arriving in heated condition owing to exposure during recent rains.—*The McQuillan Co., Inc., Cincinnati, Ohio. Letter of July 11.*

CALIFORNIA AS ALFALFA STATE

Robert E. Jones, in an interesting article in *Business*, a weekly paper published by the San Francisco Chamber of Commerce, tells of the development of the Alfalfa business in the State of California. The following was taken from the article:

According to estimates made by E. E. Kaufman, agricultural statistician of the California Crop Reporting service, California produced a total of 3,345,000 tons of Alfalfa last year. Value to the grower at about \$11 a ton for the state as a whole, the total valuation of California's Alfalfa crop last year was something like \$38,995,000. The Crop Reporting service does not make any forecasts, but believes the prospects for a good Alfalfa crop this year to be fair—possibly better than 1921.

The two largest Alfalfa markets in California are San Francisco and Los Angeles. San Francisco draws its supply of forage from the Sacramento and San Joaquin Valleys. Los Angeles gets its supply from the Imperial Valley, from the San Joaquin Valley and from Nevada.

Probably the largest Alfalfa field in the Sacramento Valley, if not in California, is being planted in the great Sutter Basin tract north of Sacramento. This area comprises an even 1,000 acres, well over a mile square, with not a fence to break the journey of the mowing machine. The land is so level that checks are large, and it will be possible to harvest and put up the crop with the greatest economy. The water for the field is supplied by the Sutter Basin irrigation system, with a 1,650-horsepower pumping plant drawing water from the Sacramento River at its fountain head.

It takes two acre-feet of water a year to grow the crop.

Alfalfa is marketed three ways, as baled or loose hay, as Alfalfa meal or through livestock, which means that it becomes milk, beef or pork or the delectable Belgian hare. Within the last few years the manufacturing of Alfalfa meal has become quite popular.

Because of the fact that the agricultural area in southern California is quite restricted, Los Angeles has become a great importing market for Alfalfa. The writer knows of a farm there of 30 acres where 300 cows are kept. Feed for these cows cannot be grown on 30 acres.

This state has an Alfalfa growers' association, called the California Alfalfa Growers' Exchange. It is a co-operative marketing association similar to those which have made such a success in placing California's fruits upon the markets. Its operation is much more difficult than the fruit organizations, however, for a large part of the crop is fed on the farm and only a percentage of it is moved off to be marketed in other centers. Fruit on the other hand is all taken from the farm to the market.

California now has approximately 1,000,000 acres producing Alfalfa. The industry has by no means reached its limit. With the rapid disappearance of the horse for freight carrying power, this crop is being replaced by gasoline as fuel. But it still stands as a most important feed forage plant for dairying, for hog raising, and for sheep.

HAY WEAKER IN NEW YORK

BY C. K. TRAFTON

Immediately subsequent to my last review there was a sharp decline in hay prices. For the moment demand was decidedly limited while offerings were larger with more selling pressure. This was largely the result of heavier receipts, including fair quantities via river boats. Buyers showed more confidence for the time being as they had long been anticipating materially bigger receipts soon after farmers had completed their spring work. Consequently they would only buy in the cost sparing manner and generally of superior descriptions of Timothy or Light Clover Mixed in large bales.

In a sense this was unfortunate for the general market, because a decidedly large percentage of the hay received was of common or inferior quality and the bulk in small bales. It was not surprising therefore that much irregularity and unsettlement prevailed, the inferior grades having of course declined much more rapidly than the choice, and therefore the price difference between bottom and top grades widened materially. In a broad sense, the general position was unsatisfactory as trade in general was circumscribed because of the fact that the buying element felt so firmly convinced that the market was on the verge of a still bigger decline.

Later in the month there was a decided change, especially as far as superior grades were concerned.

These were in fair demand and with stocks much smaller part of the early loss was recovered. Unfortunately there was no great activity, it being still extremely difficult to sell ordinary or inferior qualities. Presumably the general indifference manifested by buyers as a rule was due to the recent favorable weather and the so-called bright outlook for larger supplies of new in the near future. This was partly based on the favorable tenor of the June official report which suggested a total of 106,000,000 tons against 96,802,000 tons harvested last year. At one time No. 1 Timothy in large bales sold as low as \$28 but afterwards rallied to \$31. As stated in my last, many buyers have also considered it good policy to hold aloof on the ground that hay was higher than other feeding stuffs such as oats, corn and mill feed.

There has been a fair inquiry for choice long rye straw and higher prices have been paid but trade was often extremely dull because of the remarkable scarcity of supplies. Some days not a single car arrived and consequently small sales of No. 1 long rye were made as high as \$41 to \$42. This scarcity was partly ascribed to recent protracted rains in eastern states which prevented harvesting.

The Bureau of Trade & Transportation of the New York Produce Exchange announced recently that storage rates on hay and straw, carloads, when held in warehouses beyond the free time of 48 hours (Sundays, whole holidays and day of arrival not included) will be, effective July 1—all lines, reduced 10 per cent.

THE AGENCY PLAN

BY L. C. B.

Among the methods of introducing feedingstuffs in the agency plan. This can readily be adopted provided there is control of the product by trademark, duly registered.

In proceeding to carry out this plan the territory to be covered must be considered and determined upon. Many features must be taken into account, among which are the resources of the concern, financially and the capacity for out-turn of the product. What sections would prove the best field, and, whether or not, climatic conditions must be taken into account.

As there are many concerns which are so situated with regard to capital and administrative facilities that operations must, for a time at least be confined to one section, rather than a nation-wide proposition, this limited area will first be considered.

Having settled upon the area to be covered, the next step is to determine with regard to the subdivisions with a view to allotments of territory. Then a list of concerns who would be desirable agents and who likely would be interested to entertain the proposition favorably should be made.

To give an account of an instance where the agency plan proved successful, may serve to illustrate this method, and it would be applicable within certain modifications, or changes to varying commodities.

The case in point was a proprietary dairy feed that was first introduced on a commission basis into New England, from Boston, and later on by the same firm from its New York City branch into the Middle States. Having secured the control for New England from the Chicago manufacturer for their proprietary dairy feed, after having made a list of the sub-divisions of this territory and with the name of the leading retailer in each one, a circular letter was prepared describing the product, which with a sample of it, was sent to each of these concerns. Enclosed with the letter was an authoritative analysis of the product showing its feeding value as compared with cornmeal. No price was given, and in lieu of it, the concern addressed was informed that a representative of the general agents would shortly get around to call upon them.

The next step was to allot to their salesmen the concerns to be interviewed. The men were given the price per ton delivered in carload lots at the buyer's railroad station. In case a sale could not be effected, the salesmen were instructed to consign a few tons, to be paid for when sold. If the concern which had been selected was unwilling to take up with the agency, the salesman was to call upon the next most desirable dealer and go through to the smallest. In passing, it is of interest to state that in one locality the salesman wound up his work by giving the agency to the newest and smallest firm in the city. Later on, the largest one wished to purchase the feed and was referred to its competitor. Under the circumstances, the general agents could not honorably do otherwise.

An arrangement was made with an advertising agency to prepare copy for the insertion of an advertisement in each of the farm papers, the order being given to change the copy each alternate issue. The advertising campaign was ordered to begin about the time when the feed would have arrived at the various points.

After the business in the dairy feed referred to was well established in New England, and the manufacturers having increased their facilities for sup-

plying the market, the same method was employed for its introduction and sale in the Middle States.

A feature of this method is that each sub-agent interests himself in promoting the sale of the goods. Whatever time and money is expended, results in establishing a valuable good-will which belongs to the sub-agent. It is proper to mention that in the case referred to, there were two classes of agencies, wholesalers and retailers. There was no conflict of interest, because no retail agencies were given out in the territory covered by the wholesalers. Ultimately, some of these wholesalers, when market and freight conditions met their views, placed larger orders, in some instances contracting for the delivery of upwards of 1,000 tons. The feed was put up in branded sacks, uniform weights, and was kiln-dried.

After a time when the dairy feed was well introduced and a steady demand created for it, a young man who represented the Cleveland Linseed Oil Company called at the office. He said he had just returned from Europe. On my remarking that I wished we had some foreign trade on our concentrated feed, he suggested that I should take the matter up with A. Ide Wilde of Antwerp, Belgium, who, he said, was a good party to handle it. A few days later, I wrote Mr. Ide Wilde, and after giving some particulars and enclosing some circulars, I told him we would ship him a ton on consignment by way of sample. A charge of the feed was made on a blotter, but not carried to our books.

Some time elapsed, about six months, and as we were advised that the company was accumulating stock, I then remembered this Antwerp consignment. The idea of cabling offering a round lot cif. Antwerp occurred to me as the thing to try, and this was done. A few hours afterward acceptance of the offer was received and I was somewhat surprised, as no word had been sent us by him about the one sale lot. A draft for \$5,000 later on was paid.

Some correspondence passed between us after the shipment of the feed had been made. In one of Mr. Ide Wilde's letters, in referring to the feed, he inquired how long a residence in a warehouse it could sustain without alteration, and he also asked whose fabrication it was! He went on to inform us that he had a friend a Mr. A. Legay, in Arras, France, who had become interested in the feed and suggested we should take the matter up with him. Without delay I cabled him offering a round lot cif., Havre. Mr. Legay came back accepting, but said he preferred delivery at Dunkirk because of getting longer free storage. By the time the cars arrived at New York, I had found a tramp steamer loading for Dunkirk, and managed to get the feed delivered to her in season.

Having found there was about \$100 saved in freight, beside giving Mr. Legay delivery at the port he preferred, I concluded that it would be a good stroke of policy to give him the benefit of it, though not under obligation to do so. In offering a draft for \$5,000, the bankers asked what I knew about Mr. Legay. After what little I knew had been stated, seeing the banker hesitate, I suggested that he should cable his correspondent at Paris. This he said he would do, and when I returned later in the day, he said: "We will take that draft." When making the Antwerp shipment the bankers handed me a paper to sign. I found on reading it that it empowered them to sell the feed through a broker in case the sight draft was not paid. I said I would sign it on the condition it was included in the agreement we first were to be notified and given an opportunity to take up the draft. This request was readily complied with.

In taking up with the sale in Germany, we found it was necessary to denaturalize the feed lest it be used for human consumption. While such an idea seemed preposterous, there was no way of arguing the matter and so 5 per cent of coal dust was added.

When our domestic agents were inclined to be offish and bearish in their views as to market price, these cablegrams, when shown to them, produced a marked effect and they were not disposed to take much chance for lack of the feed when the demand improved.

The Shaw Feed Company at Hamden, N. Y., has sold out to A. J. Delameter.

A feed and flour store has been opened at Monongah, W. Va., by William Cornell.

The Corner Feed Store at Waterville, Kan., has been purchased by Carl Logback.

John Nelson has purchased the feed business of William Turner at Okemah, Okla.

John Tholen has purchased the A. J. Mack Flour and Feed Store at Cologne, Minn.

The E. W. Gagley Feed Mill at Nashua, Iowa, has been purchased by Homer Healey.

Business operations have been suspended by the Williamsburg Feed Company of Newport News, Va.

A feed and flour business is to be opened at Republic, Kan., for G. L. Trotter of Superior, Neb.

To conduct a wholesale feed, flour, seed, produce, etc., business, the Ward B. Davis Company has been incorporated at Oshkosh, Wis., capitalized at \$50-

000. The incorporators are Ward B. Davis, Clara A. Davis and A. H. Davis of Oshkosh and Elmer G. Ferson of Neenah.

The Kenworthy Grain & Milling Company of South Tacoma, Wash., is erecting a \$50,000 feed mill there.

The feed business at West Edmeston, N. Y., is being conducted under the management of Court Manchester.

The feed business at Bethany, Mo., which has been conducted by I. A. Edson, has been purchased by his son, Russell.

The warehouse of Ewart & Lake at Pavilion, N. Y., has been purchased by Warren Clements. He will conduct a feed mill.

The feed business of the Legg Poultry Company at Taylorville, Ill., has been taken over by the Taylorville Feed Company.

A new feed store has been opened at Oakville, Iowa, by W. T. Lewis. He was formerly manager of the Farmers Elevator there.

A mixed feed plant costing \$75,000 is to be erected at Laurel, Miss., for the Merchants Grocery Company of Hattiesburg, Miss.

At Paragould, Ark., the City Feed & Bottling Company has been organized to conduct a feed and flour business and a bottling works.

The feed business of C. G. Beckwith at Franklin Depot, N. Y., has been sold to the Simmons Bros. of Smyrna who took possession June 1.

Ernest C. Eberts, LaRue Cofer and Charles Herman have incorporated at Elizabethtown, Ky., as the Quaker Feed Company. Its capital stock is \$6,000.

The Cash Feed Store, Inc., was chartered to operate at Florence, S. C., capitalized at \$5,000. C. J. Gasque is president; C. B. Tallon, secretary and treasurer.

Capitalized at \$50,000, the Economy Feed Company has been incorporated at Minneapolis, Minn. Henry Hahn, and Louis M. Hahn are interested in the concern.

A feed and produce business at Lone Tree, Iowa, has been purchased by J. Musser. The business has for some time been conducted by the Farmers Co-operative Store.

On July 1, J. C. Cramp, Jr., re-entered the employ of the Newsome Feed Company of Pittsburgh, Pa. He had been in the feed jobbing business in Minneapolis for two years.

The Creek Feed Company of Slick, Okla., has been granted an Oklahoma charter capitalized at \$5,000. H. L. Quiett, J. L. Quiett, and Charles L. Miltenberger are interested.

An interest in the Beaver Mills, Inc., has been purchased by Elmer Paine, manager of the Eugene Mill & Elevator Company of Eugene, Ore. He will become sales manager on July 1.

The feed plant of Vernon & Buckerfield at Vancouver, B. C., is to be equipped with a Monitor Combined Oat Clipper and Cleaner of the Huntley Manufacturing Company, Ltd.

J. M. Frame, R. A. Frame, George M. Brase, E. E. Bobbitt and C. C. Nesselrote have incorporated at Clarksburg, W. Va., as the United Feed Stores, Inc. Its capital stock is \$100,000.

Capitalized at \$25,000, the Kerr-Williams Feed & Fuel Company has been incorporated at Kansas City, Mo. The firm will handle feed, flour, hay, and has a 100-car capacity warehouse.

The capital stock of the Parry Products Company, feed manufacturers at Milwaukee, Wis., has been increased to \$225,000 preferred stock and 4,000 shares of common stock having no par value.

A hay, straw and Alfalfa business has been started in Milwaukee, Wis., by Anton Felton. Mr. Felton was for 12 years manager of the hay department of the Deutsch & Sickert Company.

If the city of Kansas City will give them a 20-year contract, the Pan-American Feed & Milling Company of Toledo, Ohio, will erect a \$300,000 plant in that city to reduce the city's garbage into stock food.

The property of the Steffenhagen Fuel Company at Neenah, Wis., has been purchased by the W. J. Durham Lumber Company. The coal sheds will be equipped with a modern new feed mill to provide capacity for custom grinding.

H. A. Callison has purchased the North's Cash Feed Store at Hoquiam, Wash. Mr. Callison has for 16 years been connected with the Chehalis Produce Company operating a grain, feed and produce business at Chehalis and Aberdeen.

The Shurman-Winnig Company of Fond du Lac, Wis., has been incorporated, capitalized at \$25,000. J. S. Winnig, M. Shurman and Hyman Shurman are interested. The company will buy, sell, and handle feed, flour, provisions, agricultural products, etc.

The Dennis Bros. Company has been granted a Wisconsin charter to deal in feed and flour and has opened a branch at Madison, Wis. W. S. Dennis will be in charge of the branch. The company has been in business in Dubuque for more than 40 years.

NEW SEED BRAND

The following new seed trademark was recently published by the U. S. *Official Gazette*: "Burpee's Seeds Grow" vegetable seeds, flower seeds, field seeds, bulbs, roots and plants. W. Atlee Burpee Company, Philadelphia, Pa. Filed May 11, 1922. Under 10-year proviso. Serial No. 163,669.

BUR CLOVER SEED CROP

The Department of Agriculture announces that the supply of new crop Bur Clover seed is expected to be sufficient to meet the commercial demand. An unusually good crop of seed was produced in South Carolina and the commercial supply in that state is reported to be 25 to 50 per cent larger than last year. Much of the crop, however, will not be harvested because growers do not find a ready market for it. An increased demand from local farms is anticipated in some sections.

There was a heavy production of good quality seed in Georgia but continued rains have impeded the harvest and the commercial supply is estimated to be 30 per cent less than last year. The quality of the seed is only fair. Growers in South Carolina are being offered \$5-\$6.50 per 100 pounds for their Bur Clover seed and \$7-\$8 in Georgia, and are reported selling freely at these prices. Reports indicate that a smaller quantity of Bur Clover seed was harvested in Arkansas and that all of it will be used locally.

THE TAGGING OF SEED IS IMPORTANT

Every lot of seed should be tagged or labeled after threshing to distinguish it from other lots of a different variety, strain, or quality. Space should be provided on one side of the tag for recording the purity and germination tests and such other information as is necessary or desirable, and on the other side for the name and address of buyer and of grower.

Some states require only a statement of the kind and purity of the seed, together with the name and address of the vendor. If the grower is certain that he will not offer his seed for sale outside his own state, it is not necessary for him to provide space for more information than is required by the laws of that state.

Information regarding the requirements of the various states may be obtained upon application to the state experiment station or state board of agriculture. In order, however, to make the tag as adaptable as possible for use in all States without increasing the cost materially, space should be provided for stating the percentages of pure seed, inert matter, and foreign seed; names and number or percentage of noxious weed seed; germination percentage, date of germination test; state or county where seed was grown; and the year when grown.

A suggestion form of tag which would comply with the tagging or labeling requirements of practically every one of the 38 state laws is illustrated in Farmers' Bulletin 1232, published in 1921 by the U. S. Department of Agriculture. This bulletin is available for distribution.

THE MEADOW FESCUE CROP

A production of approximately 1,100,000 pounds of re-cleaned Meadow Fescue seed is expected this year in eastern Kansas and western Missouri according to the Department of Agriculture's official *Weather, Crops and Markets*, of July 8. A larger acreage was harvested for seed than last year and the yield per acre of re-cleaned seed is expected to be higher. Cleaner seed than usual was sown last fall, which, together with more favorable growing weather during the 1922 season, accounts for the smaller percentage of cheat and wild oats in this year's crop.

The shrinkage in the 1921 crop was unusually heavy, averaging close to 50 per cent. Consequently the quality—approximately 600,000 pounds of re-cleaned seed—obtained from that crop was not so large as was estimated before much of the seed had been re-cleaned.

Harvesting of the 1922 crop began early—about June 20—and was completed within 10 days. Threshing began about June 30 in some localities and unless much rain falls before it is finished, the seed probably will be of bright color, plump, and freer from cheat and wild oats than for several years.

A considerable acreage is reported to have been contracted at 6 cents per pound for re-cleaned seed, f. o. b. country point, but some lots have been bought by seedsmen's agents in producing sections at 7 cents to 7½ cents per pound. These prices are considerably lower than those prevailing at harvest time during the last five years. Last year grow-

ers received 10 cents—12½ cents per pound for re-cleaned seed.

The export demand has been rather poor, and one or two seedsmen are reported to be carrying over more seed than anticipated. Inasmuch as approximately 90 per cent of the American-grown Meadow Fescue seed is usually exported, the future trend of prices will depend largely upon the European demand for this seed and the size of the Danish crop, against which American seed must compete.

GRAIN IN SEED OATS PRODUCTION IN THE SOUTH

An increased diversity of farm crops in the Southeast is responsible for the larger supply of locally grown seed oats in that section according to the U. S. Department of Agriculture's official bulletin. The crop in South Carolina and Georgia is of fair to good quality and the commercial supply in the various counties is reported to be 10 to 100 per cent greater than last year.

Threshing is progressing intermittently because of rains. In many cases the oats are weather stained and a few reports indicate serious damage either to the uncut or the shocked grain.

Growers are being offered 50 to 75 cents per bushel for their seed oats, but there has been practically no movement of the crop. The low prices are not satisfactory to growers in some sections and they are holding for an advance. In most counties reporting a surplus the Fulghum variety predominates; the Appler and Texas Red Rustproof are also listed.

The sections of Texas and Oklahoma which normally furnish the requirements of the Southeastern States for Texas Red rustproof seed oats report a production equal to last year. The yield was high, the crop is being threshed under favorable conditions, and the average quality is much better than last year. It is too early for crop movement, but growers in Texas are being offered around 35 cents for their seed oats.

CLOVER SEED FIRM

Southworth & Co., Toledo, in their letter for week ending July 8, say:

This is seed making time in the Clover belt. The hay crop has been cut. Many sections have had sufficient rains to give the seed crop a good start. July is an important month in seed making. Sometimes a large crop is practically assured by favorable weather during July. Other years extreme weather has dried the plant before it had a chance for second growth. The few crop reports we have received during the week would indicate the crop is progressing under favorable conditions. Sample Clover, first cutting from Illinois, received today is very nice quality and can be cleaned to prime.

A large French dealer writes: "We are still too far from the crop of Red Clover to give you reliable information. In a general way the sellers of all sorts of French products, who we see frequently, say that there will be no abundance this year. Anyhow what remains of the old crop of Red Clover in France is insignificant."

Clover ruled firm this week. Trade light. Market meets with good support on setbacks. Most of the selling is on present crop outlook. New York reports imports 100 sacks.

Alsike easier on increased offerings. Trade inactive. First samples shown on the Exchange floor this week indicate fair to good quality and earlier than usual.

Timothy continues to rule weak. Offerings increase on bulges, with fair demand around present levels.

PURE BRED SEED GROWING IN WISCONSIN

Wisconsin grows more pure bred seed grain than all the other states of the United States, and Canada, Mexico, Central America and South America combined. This is the startling claim made by Prof. R. A. Moore of the Wisconsin College of Agriculture, who is reputed for accuracy and his standing as one of the biggest pure bred seed experts in the world. Prof. Moore started his pure bred seed program about 25 years ago. He had already done some seed improvement work while a boy on the farm. At first Mr. Moore was given just one acre of land at the college to try out his seed ideas. He set to work with seeds obtained from Canada and from the Department of Agriculture at Washington.

So poor was the College of Agriculture in those days that Prof. Moore promised to do his own work on the plots and he promised to cradle the grain and seed plots by hand. Having cradled several acres a day, he was not averse to work. He started on

the basis of choice plant selection and used this method most of the time in seed improvement. Later, he used cross breeding. Prof. Moore found it easy to improve seeds but he found it hard to get farmers to use them. He organized experiment associations with thousands of members and now these farmers try out the new seeds in all parts of the state, and all good seeds are pushed in that way.

Barley, peas, beans, Alfalfa, hemp, corn and all sorts of crops have been improved by Prof. Moore and he is still working hard at the job every day. Prof. Moore says the pure bred seed sales of Wisconsin farmers now run into the millions of dollars every year and seed production has become a great industry.

NEW YORK SEED MARKET INACTIVE

BY C. K. TRAFTON

As usual at this season, field seeds, with the exception of a few varieties, have remained inactive. There have been no developments of importance, and hence both buyers and sellers have preferred to hold aloof awaiting more definite advices as to the new crops. Weather conditions from now until harvest will be observed closely. As usual in a dull market, the ruling trend has been somewhat easier, with the exception of Crimson Clover, rape-seed, and Hairy Vetch, as noted below.

Red Clover is quoted about a cent lower by some dealers, although there are others who consider the position firm and expect to see higher prices in the future. They call attention to the fact that spot stocks are lower than they have been in years and they do not expect that they will be any too heavy in the future. They call attention to the fact that spot stocks are lower than they have been in years and they do not expect that they will be any too heavy in the future, largely because Europe has nothing to offer excepting at high prices. Arrivals during the month, while slightly larger, were still extremely small; only 387 bags from Germany, compared with 90 in May.

Crimson Clover has advanced about 2 cents, partly because of a fairly good demand from the South, while stocks have remained extremely small, the arrivals from Europe still being meager, only 420 bags, against 200 in May. Moreover, cables have been strong. Some French shippers are said to be willing to sell at 13½ to 14 cents c.i.f., New York, but others will make no offers. One firm cabled: "Very little new crop available. Market is advancing on bad crop reports. Considering condition of the market do not care to quote."

Alfalfa has continued in fairly good demand from the West, but nevertheless, the undertone has become slightly easier, some dealers quoting 1 cent lower than a month ago. This is owing partly to the fact that Argentina is offering at 11½ to 12 cents c.i.f., New York, against 12 to 12½ cents a month ago. Moreover, arrivals from that country were still more liberal, the month's total being close to 13,000 bags, compared with 9,200 during May. There are some dealers who look for still lower prices as they expect continued liberal arrivals. On the other hand, there are others who assert that Argentina is not offering freely, shippers reporting difficulty in securing noteworthy quantities suitable for shipment. Hence they are of the opinion that the lower prices quoted cover seed decidedly inferior in quality to that received previously, the bulk of which was extremely choice.

Hairy Vetch has remained firm, being good demand and almost impossible to obtain. Arrivals were extremely small, only 550 bags for the month, against 627 in May. Moreover, Germany is offering practically nothing.

Sunflower has been quiet and without appreciable change. In fact, conditions are about the same as noted a month ago, the market being unsettled somewhat by the fact that a few hundred bags received from Holland, the quality of which is generally inferior, were offered at concessions compared with Argentine seed. As a consequence buyers here seem to have ignored the claims from Argentina that available stocks are short. Moreover, exports from that country were much smaller. Total arrivals from all sources were only 3,000 bags, compared with 9,900 during May. Still, some shippers there are offering at 4 to 4.10 cents c.i.f. New York, whereas a month ago the general quotation was 4.25 cents. European seed can be bought at practically the same price in cars here.

Canary has remained quiet and practically unchanged at 3¼ cents in bond, and, as was the case a month ago, the same price is quoted for shipment from Argentina. However, the arrivals from that country fell off sharply, the total for the month being only 650 bags, compared with 3,100 for May. Moreover, shippers assert that available stocks are short.

Rape-seed has not been in active demand, but nevertheless, the tone is slightly firmer, largely because of smaller arrivals 2485 bags, compared with 2,700 in May. The only offerings heard are at 5½ cents c.i.f. New York for August-September shipment, which would mean arrival too late for use.

Those members of the local trade who express strong views regarding the future course of seed prices generally base their opinions chiefly on the

passage of the new tariff bill as they believe that the higher duties scheduled will shut off all foreign seed. Needless to say, these higher duties are extremely unpopular with importers who contend that the great number of farmers, not only in the seaboard states, but throughout the entire country, will be forced to pay materially higher prices for their seed as a result of the higher tariff, the only result of which will be to protect an insignificant number of growers, and the latter never did raise enough seed of certain varieties to supply the country's needs.

Bluegrass has declined about 1 cent as demand has been slow, buyers still holding off because of the excellent crop reports received from the interior. Timothy, Alsike, and Redtop have remained lifeless and prices are about ¼ to ½ cent lower. The only exports were 150 bags of Clover seed to Germany, said to be Toledo Prime, and 212 Red Top to London. Among the month's imports were 2,024 bags of Fescue from New Zealand. Other arrivals were: 60 bags of White Clover, 56 bags of Rye Grass, and 591 bags of Red Millet.

SEEDS ERRATIC AT MILWAUKEE

BY C. O. SKINROOD

The monthly report on the Milwaukee seed improvement displays some erratic figures for the month of June. Receipts have been exceptionally light as compared with former years, which dealers say is due in all probability to the fact that seed trade was very active early in the season and that business was largely cleaned up at that time.

The receipts of Clover for the past month were 59,650 pounds, as compared with 3,738 pounds for the corresponding month a year ago. The supply last year in June was negligible and the volume received this year was also of very light proportions.

As to shipments of Clover seed however, there was a very considerable movement, with a total shipped out in the past month of 646,683 pounds. This compares with only 227,055 pounds shipped out a year ago. Shipments this year in the month of June were therefore about three times as large as the shipments a year ago for the corresponding month.

Comparing receipts and shipments of Clover seed for the past month, it is found that shipments were about 10 or 11 times as large as receipts, indicating that shipments were made out of old stocks and that there was very little Clover left to be marketed at the close of the season.

In Timothy, the Milwaukee Chamber of Commerce report for the past month shows that only 11,710 pounds were received, while the receipts for the corresponding month a year ago were 463,106 pounds. The receipts this year were practically nothing, while receipts a year ago for the same month were about 40 times as large as for 1922.

Shipments of Timothy seed in the past month were also of a good volume with 432,942 pounds, while a year ago, for the corresponding month, shipments of Timothy seed were 112,375 pounds. Shipments were therefore about four times as large as last year.

Comparing receipts and shipments of Timothy seed for the past month, it is noted that 11,710 pounds received contrasted with 432,942 pounds shipped. Shipments were therefore about 40 times as large as receipts. The figures on the seed movement for the past month are exceptionally erratic.

John Kasierski, a farmer of Princeton, Wis., declares that in all probability the lack of success which many Badger farmers have had with Alfalfa is due to lack of lime in the soil. Mr. Kasierski has already had 100 tons of rock crushed and put on his Alfalfa field of 10 acres and he is planning to get 300 tons more of lime.

Five years ago, according to Mr. Kasierski, all the farmers of his neighborhood told him that Alfalfa would not grow in that section of Wisconsin and now he points to one of the finest Alfalfa fields in the entire state. Two years ago, he started the liming of the sandy soil and he inoculated his Alfalfa seed with legume bacteria obtained from the University of Wisconsin. The next year he limed the field again and a veritable "forest" of Alfalfa met his efforts. Now Mr. Kasierski is planning to increase his acreage of Alfalfa and all his neighbors are clamoring for lime and a chance to repeat his success.

Outagamie County, Wisconsin, one of the biggest dairy counties in the state, will harvest the biggest Alfalfa crop in its history this month. Dame Nature has visited the county with many rain storms, the Alfalfa has grown like a weed and the harvest will be a record breaker—at least in this county.

Rock County, Wisconsin, reports from farmers indicate a tremendous increase in the use of Sweet Clover which was formerly considered a weed. This Clover has now come into its own as a valuable legume crop, and also to furnish hay. Farmers have begun to use lime and acid phosphate on their soils with remarkable success. One farmer has a Sweet Clover field this year which is five feet high. He used acid phosphate and lime and considers it absolutely necessary to get a full stand of Clover. He will get four tons of Sweet Clover to the acre, while without lime the Clover is thin and not more than

two feet high. The use of lime is spreading like wild fire through many counties of Wisconsin which will mean far greater use of seeds and greater production of seeds later.

The Wisconsin State Bee Keepers' Association has broadcasted a resolution in the state asking that Sweet Clover be not treated as a weed along roadsides and in fields, but that it be used for hay. The bee keepers say Sweet Clover is one of the finest crops possible for bees as well as for hay and that is why they want to see Sweet Clover used more widely.

Late reports on the seed crop movement of Wisconsin show that Clover and Timothy which are being cut at the present time are heavy throughout the state and especially so in the northern counties of Wisconsin. Excessive rains have made it difficult to save some of the Clover crop.

The Milwaukee Seed Company reports that Clover and Alsike will be far better crops in the state of Wisconsin than was first expected. At the beginning of the season, the company declares, reports indicated that about 60 per cent of the fields had frozen out. Now it is believed that not more than 30 per cent of the fields were frozen out by the bad winter and early spring conditions.

Reports on the Clover yield in Ohio and Indiana are very favorable, the company says and the weather has been of the best kind to make for large yields. Timothy in Iowa is said not to be of a very good stand because the weather early in the spring was hot and dry and the plants did not branch out as they should.

Alsike is cut in some places in Wisconsin, the report adds, and the stand was thick, the heads were large and the crop looked very thrifty. In Alfalfa, the western reports are still lacking. One of the features of the Alfalfa trade is the large receipts of South American Alfalfa, which is selling at 11 cents a pound. This is a substantial reduction and is expected to affect the fall prices for Alfalfa. The Milwaukee Seed Company reports a good late summer demand for Timothy and Sweet Clover. With financial conditions somewhat better and with lower prices for many lines of seeds, a good late summer demand for seeds is predicted.

The Courteen Seed Company also reports that its news on the crop outlook indicates that the yields are going to be surprisingly good in Wisconsin. The harvest is not expected to be abundant in any exceptional way, but the yield it is believed, will at least go up to the average, which is much to expect after the dubious reports received early in the season. Rain is reported as abundant, and with fair harvest weather, a fair crop is assured, the company believes.

The Kellogg Company's crop reports are also favorable, except that considerable winter killing was certain in the southern part of the state. The outlook for Clover in the northern part of the state is exceptionally favorable, so that high yields there will overcome any shortage due to smaller yields in southern Wisconsin. This will give about an average crop for the entire state, the company predicts, providing, of course, that the weather is favorable for the balance of the season.

At least an average crop of Clover, is the prediction of the North American Seed Company. Alsike reports are also of a highly favorable character, while Timothy outlook is also said to be quite encouraging. The acreage of Alfalfa is reported to be much larger than last year, in fact acreage of Wisconsin Alfalfa is said to be increasing very rapidly every year. Big yields are looked for in Alfalfa, both due to the large acreage and to the thrifty condition of fields.

The northern section of Wisconsin looks exceptionally fine when it comes to Clover outlook, says the L. Teweles Seed Company, while in the southern parts of the state, winter killing was quite a decisive factor. There has been ample rain and conditions are bright for at least an average crop of seeds, the company concludes.

A NEW SEED CLEANING PROCESS

BY E. D. EDDY

Accurate separation of seeds on the basis of comparative specific gravity has long been recognized as highly desirable and many attempts by various means have been made to effect it. The separations by air currents as employed in standard seed cleaning machinery are far from accurate, as anyone realizes who has tried to make a complete separation by ordinary mills, of seeds which are nearly the same specific gravity. Some success has been achieved with small lots of beans, peas and cereals by introducing the grains into a brine, stirring the whole mass and allowing the heavier kernels to sink and the lighter one to float. For various reasons this method has been found impracticable and has been employed only in a limited way for preparing special samples for experimental or other purposes.

While attempting to determine the comparative specific gravity of Clover seed and certain weed seeds, the writer observed that when a mixture of seeds was introduced into and agitated with a liquid of specific gravity intermediate between that of the light and heavy seeds, the desired

separation was not effected because of air envelopes adhering to the heavy seeds causing them to float, and surface tension causing light and heavy seeds to cling together in clusters, many of which would remain suspended in the liquid instead of sinking or floating. To overcome this condition, a test tube containing a seed mixture in liquid was subjected to pressure in a milk-testing centrifuge, thus expelling all the air from the liquid and from around the seeds. A perfect separation then resulted, as each individual seed was free to sink or float according to its specific gravity in comparison with that of the liquid. Further experiments with a re-built small cream separator bowl clearly demonstrated the practicability of separating seeds by centrifugal action in a liquid of proper density, and the value of the separations effected. The problem then was how to provide for continuous separation and at the same time maintain continuous discharge of both the heavy and light portions of the seed mixture. This has been accomplished by a method entirely new in centrifugal separator construction. The machine operates continuously and at large capacity.

In order that centrifugal action may be effective with seeds or other solid particles it is necessary that a liquid carrier be provided, the specific gravity of which should be at a point intermediate between the specific gravities of the materials which it is desired to separate. When the seeds and liquid are introduced together into a rapidly revolving bowl the seeds which are lighter than the liquid are forced to the center, while those which are as heavy as or heavier than the liquid are thrown to the circumference. By regulating the density of the liquid, the proportions of the seeds going into the light and heavy separations are under perfect control. The liquid used for cleaning Clover seed usually requires a density of about 1.2.

As the cleaned seed is delivered with the liquid, a rapid and harmless drying process is necessary. For this purpose centrifugal action is again employed. The liquid is thrown out of the seed very thoroughly by a high speed extractor and re-used for separating purposes. While still revolving in the extractor the seed is sprayed with clear water to remove all traces of the liquid. When the seed is sufficiently washed the water is turned off and forced out by centrifugal action. This leaves the seed free from all loose moisture and in condition to dry very quickly in an air dryer which requires comparatively little heat. By these means the drying is effected very quickly and with no possibility of damage to color or vitality. The seed is immersed in the liquid during the separation process not more than 30 seconds. Within about three minutes from the time the seed is first wet all the loose moisture is thrown out by the extractor and within from 30 to 45 minutes it is thoroughly dry.

It has been found that with most of the botanical families the specific gravity of the seeds is a fairly constant character and that approximately similar results are secured with seed of different species within the same family. The specific gravity of the seeds of several of the plant families is less than that of Clover seeds and a perfect separation is effected by this process. Among these are the following, containing important weeds: Sunflower family including Ragweed, Mayweed, Ox-eye Daisy, Canada Thistle, other thistles and Chicory; Mustard family including Wild Mustard or Charlock and other mustard species Stinkweed or Penny-

cross, False Flax, Peppergrass and Shepherd's Purse; Parsley family including Wild Carrot; Borage family including Blue Bur or Stickweed and Blue Weed.

With the grass family the seeds are perfectly separated from Clover seed if the hulls or glumes are attached. When the kernel or caryopsis is hulled the specific gravity is about the same as that of Clover seed and the separation is imperfect. Unhulled Timothy and other cultivated grass seeds are separated completely from Clover seed. Green Foxtail is very greatly reduced but not always entirely eliminated.

With the Buckwheat family the separations possible are dependent upon the condition of the seeds. The specific gravity of the true seed is about the same as that of Clover seed but most of the species normally have an outer seed coat of lighter material which makes separation possible. This is usually true of Sheep Sorrel and to a lesser extent of Docks.

The Plantain family seeds are mostly of a slightly less specific gravity than Clover seed but the difference is not sufficient to make a perfect separation. Buckhorn or Ribgrass is usually reduced about 75 per cent while with Common Plantain and other species the separation is somewhat better.

The seeds of the Pink family including Cockles, Night-flowering Catchfly and Bladder Campion are of nearly the same specific gravity as Clover seed and these separations are not complete.

With the pea family the specific gravity of the various species is practically the same and it is impossible to make a separation of Black Medick or Trefoil or other wild Clover seeds from those of cultivated sorts.

Clover seed treated is greatly improved in color and general appearance by eliminating Timothy seed, brown dead Clover seed and small particles of dust and dirt adhering to the seed.

Germination tests have been made of several lots before and after cleaning and the results show somewhat higher germination with the cleaned seed. This is probably due in part to a certain percentage of the dead seed being removed, and in part to some of the seeds which were previously impermeable to moisture being made germinable by the process.

The color of samples of Clover and Timothy seeds which were treated a year or more ago is maintained as well as or better than that of the untreated seed.

From the results noted above it will be evident that a large proportion of the Clover seed produced and marketed can be made much cleaner and its commercial value greatly increased by the new cleaning process. A large quantity of low grade seed which with previous methods of cleaning, could not be made saleable, can now be put into good marketable condition. Several of the lots

treated were practically unmarketable as received after being cleaned by ordinary methods, and were converted into good marketable seed by our process. A number of lots of screenings containing from 25 per cent to 50 per cent weed seeds were handled. From this material which was practically worthless the good seed was reclaimed and put into marketable condition.

The process makes it possible to utilize to good advantage a much larger proportion of the seed crop produced, and also to grow Clover seed profitably on land infested with certain weeds, the seeds of which previously could not be removed from Clover seeds. This applies to parts of Ontario where Ragweed, False Flax, Canada Thistle or Mustard have rendered Clover seed growing unprofitable and to Western Canada where Russian Thistle, Stinkweed and Mustard have defeated several attempts to grow Alfalfa and Clover seed.

Timothy seed has been very successfully treated with the object of making a separation of the hulled and unhulled seeds. The original stock graded No. 2 on account of hulled seed and the separations graded Extra No. 1 (unhulled) and No. 3 (hulled). Alsike and other Clover seed was completely removed from the unhulled portion of the Timothy. Results with small samples indicate that the process will be valuable in removing certain weed seeds from timothy.

By regulating the density of the liquid used any desired proportion of a sample of grain can be removed which makes possible accurate selection of seed on specific gravity basis. This may be of value in plant breeding work for developing heavy-weighting strains of grain.

THE CANADIAN SEED PURCHASING COMMISSION

One of the most useful functions of the seed branch of the Dominion Department of Agriculture, as well as one of the most satisfactory from a financial point of view, is that exercised by the Seed Grain Purchasing Commission. Not only has the Commission, during the trying years of the great war, and since, succeeded in protecting the country against seed shortage of any of the staple kinds of seed grain, but it has done so without being in any sense a charge upon the public funds. Furthermore, no seed has been supplied since the work started in 1916 that has not been inspected and certified to for purity and vitality. Although the

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MINNEAPOLIS CHICAGO

officers employed had been in the service of the seed branch for 10 or more years, it must be remembered that they had not been specially trained for merchandising work. This, of course, makes the success achieved the more noteworthy. The balance sheet made up to November 30, 1921, including the stock on hand, shows a surplus of \$259,682.21, after all liabilities had been allowed for. At the present session of parliament the Hon. W. R. Motherwell, Dominion Minister of Agriculture, in announcing that the commission was to continue in existence, remarked that there were such variations of seasons in Canada, and such a dearth of seed some years in different parts of the country, that he did not know how it could be dispensed with. As an instance of the good purposes served by the commission, the Minister mentioned that, owing to the storage in an interior elevator in the West of a larger quantity of seed oats than was required last year, it had been possible to supply over 300,000 bushels of seed oats to the Maritime Provinces and places east of Ottawa.

The seed corn plant of the L. K. Ellsberry Company at Nevada, Iowa, has been purchased by E. R. Connolly.

A new seed room is being erected by A. Griensinger of Akron, Ohio, and will be equipped with facilities for doing a retail business.

A seed warehouse is to be erected at Helena, Mont., for the Western Seed Company, of Missoula. The plant will be ready for the 1922 crop of seed peas.

Capitalized at \$5,000 the Eastern Seed Company has been incorporated at Corpus Christi, Texas. The incorporators are G. C. Clark, C. M. Taylor and W. L. Bater.

The Buckeye Seed Company has been incorporated at Cleveland, Ohio, capitalized at \$10,000. O. Gaul, Fred Owen, Sylvester Thomas and Robert A. Valyo are interested.

An additional building and some land in New Albany, Ind., have been purchased by the Emery-Scott Seed Company. This will give the company increased space for operations.

Fred A. Rowe has organized at Tacoma, Wash., as the Tacoma Seed Company, and will conduct a retail seed store there. Mr. Rowe was for years with the Randall-McLoughlin Company.

Articles of incorporation have been filed at Orangeburg, S. C., as the Fairey Seed & Feed Company, capitalized at \$3,000. The officers are: T. M. Fairey, president; E. A. Fairey, secretary and treasurer.

The American Field Seed Company has been incorporated to operate at Chicago, Ill., capitalized at \$50,000. The firm will handle farm, field and garden seeds. E. E. Elder, C. C. Endress, and F. L. Bicket are the incorporators.

A site at Fredonia, N. Y., has been purchased by the Fredonia Seed Company on which it will erect a large seed house. The new building was made necessary because of the steadily increasing business of the Fredonia company.

Cecil D. Scott is no longer connected with the Alfalfa Seed Company at Yuma, Ariz., but is in business for himself, handling certified seeds of Alfalfa and Bermuda grass as well as brokerage business in hay, grain and honey.

The Committee on Seeds in the New York Produce Exchange was recently appointed as follows: William Jacot, Marshall H. Duryea, Ernst Wehnckle, Charles Wimmer and O. W. F. Randolph. This committee is one of the important committees on the Produce Exchange.

A wholesale seed department has been installed by the Haley-Neeley Company of Sioux City, Iowa, Sioux Falls, S. D., which has branches at Carroll,

Iowa, Norfolk, Neb., Huron, Mitchell, and Aberdeen, S. D. R. C. Gage is manager of the seed department.

A \$50,000 seed cleaning plant is to be erected next fall probably at Roosevelt, Utah, for the Peppard Seed Company of Kansas City, Mo.

A decision favorable to the Fernandes Grain Company of Springfield, Ill., defendant in suit brought by the Easton Grain Company of Easton, Ill., to recover \$20,000 was rendered by Judge Jones. The suit was filed to recover the sum said to have been lost in what the plaintiff called "grain gambling". Judge Jones ruled that the complainant had not produced sufficient evidence to show that the transactions came under the provisions of the so called gambling act. The complainant will appeal the case.

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Milling capacity, 10,000 bushels daily. Elevator capacity, 300,000 bushels. A bargain. C. E. BEYER, 1504 Inter-Southern Bldg., Louisville, Ky.

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FOR SALE—BURLAP BAGS OF EVERY KIND

New or second-hand, plain or printed with your brand; seamless cotton grain bags; sample bags; burlap, cotton, sheeting, or paper for car lining, etc.

Wanted: Second-hand bags; best prices paid. WILLIAM ROSS & CO., 409 N. Peoria St., Chicago, Ill.

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FOR SALE

Pulleys, 1,000; all sizes, solid cast iron, wood and steel split. Elevator belts and buckets and supplies. STANDARD MILL SUPPLY COMPANY, Kansas City, Mo.

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60-horsepower Fairbanks-Morse.

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Type Y 25-horsepower Fairbanks-Morse Crude Oil Engine; one 30-horsepower Chicago Pneumatic Crude Oil Engine. A. H. McDONALD, 547 W. Monroe St., Chicago, Ill.

FOR SALE

Cracked corn grader, Linkhart No. 3, steel frame. Used only six months and good as new. One hundred ninety dollars f. o. b. Indianapolis. W. C. HOLMES, 2041 Broadway, Indianapolis, Ind.

Miscellaneous Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

FENCE POSTS

If you want genuine ax-split, Puget Sound, red cedar posts and poles, write R. L. OLIVER, R. 4, Arlington, Wash.

FOR SALE

Good location for factory between B. & O. and Big 4 R. R. Co. tracks at Pana, Ill. EDWARD McKEE, Box 196, Pana, Ill.

WANTED

To hear from owner having elevator, mill or other property for sale. Give cash price and particulars. JOHN J. BLACK, Chippewa Falls, Wis.

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Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products. ANSTED & BURK CO., Springfield, Ohio.

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Practical engineer and machinist wants position with mill or elevator, using Corliss or high-speed engines. Am an expert with the above, as also generators and motors. For the best credentials, write R. F. D. No. 1, Box 41, Duquoin, Ill.

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WE COLLECT RAILROAD CLAIMS covering loss or damage to grain, flour and mill products. Do not overlook delay, shortage, decline in market and deterioration claims. We have an extensive organization for handling these matters. References: Any Minneapolis bank or the Northwestern Miller. We are members of the Grain Dealers National Association and the Traffic Club of Minneapolis. This service is furnished on a percentage basis. No collection, no pay.

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COAL

THRESHING COAL SHORTAGE PREDICTED

Incomplete returns from a questionnaire sent out by Kansas State Farm Bureau indicate that there will be a shortage of threshing coal in practically every section of Kansas this year. About 70 per cent of the questionnaires coming in indicate a shortage. Many of the dealers in larger towns are completely out of coal. Threshermen say they expect to be compelled to pay \$2 more per ton than they paid last year.

ACUTE DANGER OF A COAL FAMINE

America's industries may be forced to shut down part of the time within a month on account of a coal shortage, unless something is done to speed production, according to an article in the July 8 issue of *The Industrial Digest*.

"As the coal strike drags on, the nation's reserve supply of fuel is rapidly diminishing," the magazine says. "At the present rate of consumption and production the danger point will be reached within a month, according to estimates compiled from reports of the United States Geological Survey and the Department of Commerce. If production is not increased by that time, it is said, the factories of the nation will have to shut down for a day of two each week in order to conserve the coal supply."

"Since April 1 the anthracite mines of the country have produced only a few thousand tons of coal. During that period they usually mine about 20,000,000 tons, nearly one quarter of the entire year's requirements. They are so far behind now that if work in the anthracite regions were to start tomorrow it would be impossible to turn out a full supply this year, even if the mines operated constantly at maximum speed and had a continuous supply of all the freight cars they needed to take the fuel away."

"In the bituminous industry the non-union mines are running at a terrific rate, producing between 5,000,000 and 6,000,000 tons a week. One Wednesday in the middle of June they broke a record by producing more than 17,000 car loads—the largest single day's production ever turned out in those

fields. But in spite of the best they can do the nation's weekly consumption exceeds production by about 2,500,000 tons.

"The situation in the bituminous industry, according to Government reports, has never been paralleled before. With the certainty of a shortage before them, the consumers of soft coal nevertheless delayed their purchases until the new freight rates went into effect on July 1. Up to that time coal accumulated at terminal points, clogging up transportation facilities."

"In Alabama at the close of June there was so much non-union coal on hand that the bottom dropped out of the market. An order by the Interstate Commerce Commission permitting Alabama coal to travel into the Chicago market at a competitive freight rate with West Virginia coal brought thousands of tons north from Alabama, but left the Birmingham market still overloaded."

"Now that the rates have been reduced a heavy demand is expected. New England, which has been holding off, will probably put its orders in, and the rest of the nation will do likewise. Then the shortage will begin to be apparent in the market."

THE COAL MARKET

The following resume of the coal market is made by *The Black Diamond* in its issue of July 8:

The advent of July 1, which brought the long awaited reduction in freight rates, ushered in a general resumption of buying by the coal consuming public. Although purchases are not on as large a scale as was expected, the increased activity is widespread in that it is to be encountered in practically every section. While the majority of orders is being placed by the railroads, steel mills and other big consumers of industrial coal, a good many also are being placed by retail dealers. In fact, the retailer is displaying more interest in the coal market at the present time than he has shown at any period during the last four or five months.

Another factor that has influenced the trade is the fear of a prolonged strike by the railway shopmen. As a matter of fact, the shopmen's strike is already beginning to make itself manifest, as some sections are already reporting car shortage due to the inability of the railroads to have repairs made. Prices throughout the country generally have remained below, or at least have halted, at the level fixed by Hoover. In the West Virginia fields, prices have gone no higher than the Hoover maximum, but in western Kentucky they have taken a very decided advance. Car congestion con-

tinues to retard production in nearly all of the fields now working, another factor in this respect being a scarcity of labor.

HOW MANY TONS IN A CONICAL PILE OF ANTHRACITE COAL?

BY W. F. SCHAPHORST

Because of the fact that when anthracite coal is piled loosely on the ground or on a floor it assumes a fairly definite angle of repose, we can easily develop a formula for computing the number of tons in a natural conical pile. The weight of anthracite per cubic foot is a fairly constant quantity also, which makes the development of the formula still easier.

Such a formula has been developed, but it involves squaring the diameter of the base of the pile and multiplying by a constant. To make the method as easy as possible the writer therefore constructed this chart, which gives the tonnage direct by simply glancing across from column A to column B.

For example, how many tons of anthracite coal in a conical pile whose base diameter is 30 feet?

Find the 30 in Column A and glance across to column B and there's the answer—about 48 tons.

Inversely, the chart can be used to determine the size of plot needed for the storing of a given amount of anthracite coal.

For example, what size of plot will be needed for the storing of 200 tons of anthracite?

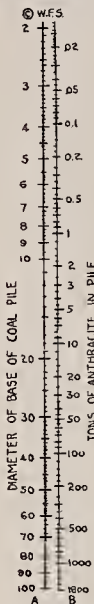
Find the 200 in Column B and glance back to Column A. The answer is—about 49 feet.

The range of the chart, it will be noted, is great enough to take care of most ordinary piles. It varies from 2 to 100 feet in diameter. In a 1000 foot pile there would be about 1,800 tons.

WORLD'S COAL PRODUCTION

The world's coal production in 1921 dropped back to the level of 1909. The total output was 1,120,000,000 metric tons, a decrease of nearly 200,000,000 tons, when compared with 1920. The chief factors in the decrease were the British miners' strike and more important—a world-wide industrial depression.

The following table compiled by the United States



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Geological Survey, shows the trend of production for the 13 years:

Year—	Production (in part estimated)	Per cent produced by United States
1909.....	1,110,000,000	37.5
1910.....	1,160,000,000	39.2
1911.....	1,189,000,000	37.9
1912.....	1,249,000,000	38.8
1913.....	1,342,000,000	38.6
1914.....	1,207,000,000	38.7
1915.....	1,189,000,000	40.6
1916.....	1,257,000,000	42.7
1917.....	1,325,000,000	44.6
1918.....	1,331,000,000	46.4
1919.....	1,168,000,000	43.1
1920.....	1,317,000,000	45.4
1921.....	1,120,000,000	40.0

The figures for the years 1914-1918 in this table are revised materially from those hitherto published by the Geological Survey, to conform to more accurate reports from some of the countries affected by the war. They are still subject to revision.

MINE EMPLOYMENT AND COAL
PRODUCTION

At the session of the Public Committee on Coal, of which Norman Hapgood is chairman, at the Engineering Societies Building in New York, June 13, Director George Otis Smith, of the United States Geological Survey, spoke on the relation of mine employment to coal production. He stated that the statistics of mine operation are more accurate in showing the rate of coal output to meet the country's needs than in indicating the opportunity for employment in the mines. Such country-wide averages as the 170 working days reported for the bituminous mines last year do not reveal the much shorter year actually worked in many states and mining districts. The market for an individual miner's labor is dependent upon the working time of a single mine or group of mines—not on the average of the state or country. Al-

though coal is preeminently an interstate commodity, mine labor is relatively local. So it happened that in 1921 the working year of many thousands of coal miners was less than half time.

In speaking of the absolute necessity of betterment of the bituminous coal industry, Director Smith said: "Apologists for those engaged in the coal business say that other industries also are overdeveloped and other workers suffer the handicap of seasonal employment, but the national problem just now is to better the coal industry and especially the bituminous coal branch of it. The inflation of this branch has been proved—fully \$500,000,000 of misplaced capital and from 150,000 to 200,000 misplaced men can be found in the soft-coal mines. Deflation is plainly needed, for both operators and mine workers would benefit by operating fewer mines more days in the year, and to the consumer this would mean coal mined at lower costs. The trouble with the nation's coal bill is that it includes too much unemployment and too little productive work; it represents a wasteful use of both capital and labor, and the consumer pays in part for what he doesn't get.

"To make possible the cheaper coal that our American industries need and also the larger earnings that both capital and labor deserve, the coal industry must reform itself. And not the least essential factor in this reform must be the co-operation of labor. From the standpoint of the consumer of anthracite there is no difference between excessive wages demanded by a labor monopoly and excessive profits demanded by a capital monopoly or excessive royalties demanded by a coal-land monopoly. The coal miner, whether in the anthracite field or the bituminous fields, cannot be put in a privileged class any more than the so-called coal baron. The world owes the coal miner a living

only as he earns it, but he certainly should have a better chance to earn—a longer year and a longer day. Lower wages but more pay—less per ton or per day, but more tons and more days in the year—is the equitable way of deflating coal prices."

The Mulberry Grain Company operating at Mulberry, Ind., is erecting new coal storage sheds.

The retail coal business of Kingsley & Taylor at Romulus, Mich., has been purchased by the Michigan Grain & Beverage Company.

A new coal shed with seven bins is being erected at Cando, N. D., by the Monarch Elevator Company and the elevator is also being repaired.

The coal and feed business of Clarence D. Beckwith at Franklin, Ohio, has been sold by him to Hugh Simmons of Smyrna, who took possession June 1.

A grain elevator, coal pocket and office and warehouse are to be erected at Danvers, Ill., for the Danvers Farmers Elevator Company. William Zierfuss is manager.

The coal and grain business at Dunkirk, Ind., which the Shirley Bros. have been conducting has been purchased by Morgan & Anderson of Greenville, Ohio.

The Grand Isle Feed & Produce Company was incorporated at Barre, Vt., capitalized at \$1,000 and will conduct a general business in coal, feed, flour, grain, cement, etc. M. H. Vantine, E. J. Parker, M. O. Kinney and William Martin are interested.

The Naussau Coal Company at Valley Stream, N. Y., has been incorporated by Schiller & Laux. The firm has taken over the business of Henry Rusch Jr., including coal, grain, hay, seeds, etc., business. The directors of the firm are A. Schiller, Jos. Laux and Louis Laux.

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Dickinson Co., Albert, seeds.
Dole & Co., J. H., commission merchants.*
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Pope & Eckhardt Co., grain and seeds.*
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Rumsey & Co., grain commission.*
Sawers Grain Co., grain commission.*
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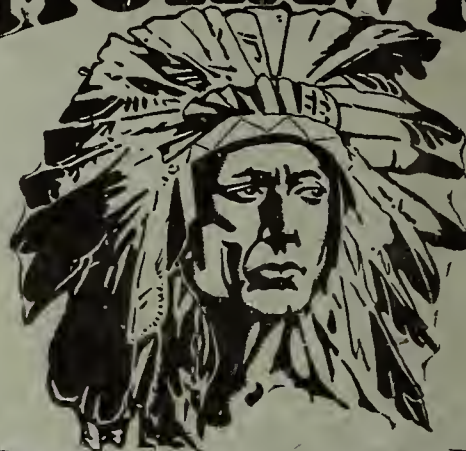
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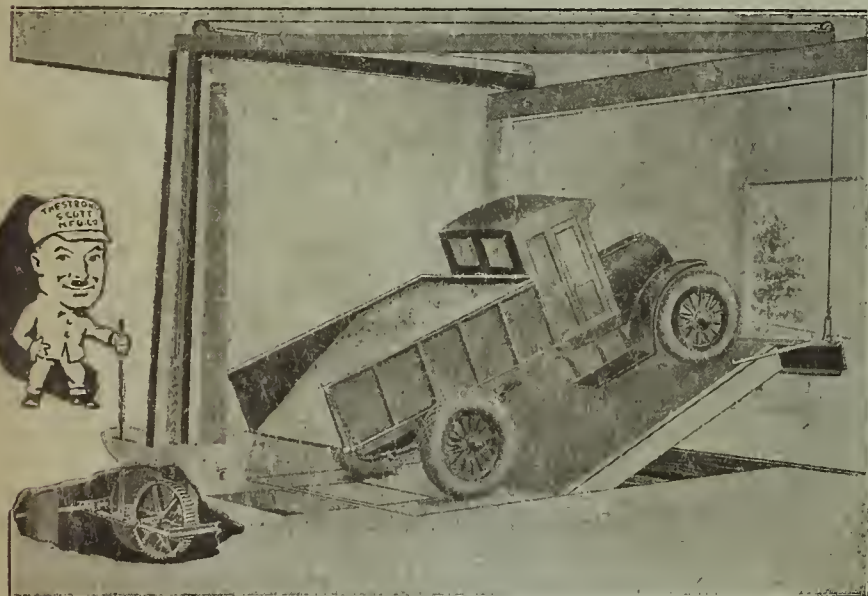
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and I couldn't fix it in the rain." "Well, why don't you fix
it when it don't rain?" "Because when it don't rain, it don't
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